

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**  
**Thursday, June 20, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 20, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:34 a.m.

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**PUBLIC PARTICIPATION**

**Presentation by James Patrick**

Mr. James Patrick, a retired member, requested information regarding the Fund switching to individual insurance plans. He requested retiree input whenever the Fund considers individual and group insurance plans.

**Presentation by Julia Roberts**

Ms. Julia Roberts, a retired member, expressed her frustration and dissatisfaction with regard to her Health Insurance Rebate application. She mentioned that she previously reached out to the Board of Trustees and feels she is being treated unfairly due to the fact she has not received her rebate subsidy payment.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 7

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Jerry Travlos – 4

Ms. Padilla arrived during Executive Session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## CONSENT AGENDA

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve the consent agenda, which includes the approval of the May 16, 2019, Regular Board Meeting Minutes. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

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## ITEMS TO MOVE TO THE OMNIBUS

Chairperson Rodriguez moved the May 23, 2019, Return to Work Committee Meeting Report to the Omnibus

Chairperson Rodriguez moved the June 12, 2019, Return to Work Committee Meeting Report to the Omnibus.

Chairperson Rodriguez moved the Report on Claims and Service Credits to the Omnibus.

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## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

**PENSIONS GRANTED****05/01/19-05/31/19**

	<b>Name of Member</b>	<b>School or Final Status</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
*	DARROCH, DAVID L	SENN METRO ACAD	05-01-2019	12.44	03-09-2019	29,759.04
*	MORALES, MARIA A	HAUGAN	05-01-2019	21.93	03-31-2019	39,063.60
*	NEAL, ADRIENNE VIOLA	WARREN	05-01-2019	39.94	03-17-2019	75,890.64
*	NEWTON, RICHARD HERBERT	WELLS HS	05-01-2019	18.25	04-14-2019	35,259.48
*	RDZANEK, ROMANA	BARRY	05-01-2019	26.50	04-28-2019	54,977.88
*	STIEBER, MATT	CICS IRVING PARK	05-01-2019	6.00	03-12-2018	7,787.52
*	WARD, LINDA MARIA	BEETHOVEN	05-01-2019	28.57	04-05-2019	53,792.40
*	WITUCKI, LEONARD BRYAN	CURIE METRO H S	05-01-2019	15.64	04-27-2019	31,755.48
	WADYCKI, DARCIE A		04-01-2019	7.45	02-01-2019	1,657.92
	WILLIAMS, RUBY JEAN	WASHINGTON H S	04-01-2019	7.40	08-12-2009	10,120.08
*	WITTBRODT, GARY FOSTER	ESIGNED INST	04-01-2019	31.25	01-06-2019	65,353.56
*	YU, HONGWEI	JONES COLL PREP H	04-01-2019	15.86	07-19-2018	32,902.56
<b>Total Pensions:</b>		<b>328,286.04</b>				
<b>Average Pension:</b>		<b>41,035.76</b>				
<b>Average Service Years:</b>		<b>21.16</b>				
<b>Count of Pensions</b>		<b>8</b>				

**PENSIONS FINALIZED****05/01/19-05/31/19**

	<b>Name of Member</b>	<b>School or Final Status</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Month Finalized</b>	<b>Annual Pension</b>
	ARTHUR, CHARLOTTE ANN	SPEC SVCS SUP	07-03-2017	32.54	05-2019	64,885.44
	ATLAS, JEANETTE	PORTAGE PARK	08-01-2017	33.78	05-2019	71,770.68
	BACCELLIERI, PATRICK H	SPECIAL SVCS ADM	10-02-2017	17.10	05-2019	65,085.60
	BAILEY, JANET LYNN	EDUC GENERAL	07-02-2018	37.90	05-2019	46,452.72
	BILLOW, DEBORAH B		12-01-2018	2.80	05-2019	585.24
	BLOCK-KURAMITSU, DEBRA A	SPEC SVCS SUP	11-01-2017	33.96	05-2019	73,904.40
	BOGUSCH, NANCY JOY	GALLISTEL LANG AC	08-01-2018	23.88	05-2019	49,818.84
	BRADLEY, STEPHANIE LYNN	GOMPERS	07-03-2017	22.39	05-2019	48,307.56

**\* Denotes Preliminary Pension**

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
	COLLEGE AND CAREER PREPARATION				
BRAUN, MITCHELL SCOTT	PREPARATION	04-02-2018	26.43	05-2019	63,764.28
CARTER, BRENDA ELAINE	SPEC SVCS SUP	07-03-2017	34.35	05-2019	73,480.20
CASTILLO, NYDIA A	CHOPIN	07-03-2017	32.16	05-2019	75,678.36
CLARKE, LINDA WYATT	SPECIAL SVCS ADMI	08-01-2017	31.40	05-2019	79,761.60
CUNARD, CAROL E		09-04-2018	3.94	05-2019	9,801.12
DALLAIN, WENDE J	CHICAGO AGR H S	09-01-2017	30.27	05-2019	65,554.68
DIAZ, MARLENE GINA	SPEC SVCS SUP	07-03-2017	22.40	05-2019	51,741.84
FAHEY, PEGGY K	REINBERG	07-03-2017	26.75	05-2019	55,261.68
FIELDS, SHIRLEY KAY	MCKAY	11-01-2016	18.04	05-2019	36,278.64
FITZGIBBONS, MARY ELLEN	BARBARA VICK CENT	09-04-2012	17.60	05-2019	34,589.04
FLORES, CECILIA	EDUC GENERAL	01-03-2017	7.97	05-2019	4,944.72
GALLEGOS-ORTEGA, MARIA DE LA LUZ	WHITTIER	02-01-2018	21.35	05-2019	45,482.88
	CW GRANTS				
	MANAGEMENT AND				
GIPSON, SAM	ADMIN	08-01-2017	29.44	05-2019	75,298.68
HENNKE, CONSTANCE FRANCIS	BURBANK	02-01-2018	16.16	05-2019	31,240.92
HODGES, LILLIAN B	HENDRICKS COMM AC	08-01-2016	21.11	05-2019	31,681.08
HODGETTS, THERESE ANN	CURIE METRO H S	07-02-2018	32.41	05-2019	73,971.72
JENNINGS, WILLIAM IRVIN	EDUC GENERAL	08-01-2016	19.75	05-2019	8,250.48
JONES, JOAN MARY	SOLOMON HOUSTON (SCHOOL	08-01-2017	25.82	05-2019	57,596.40
JOOF, BABOUCARR O	WITHOUT WALLS)	01-03-2017	12.45	05-2019	32,178.12
KAMPWIRTH, DOLORES	FALCONER	08-01-2017	12.23	05-2019	21,015.48
KELLEY, KEVIN	DEPARTMENT OF JROTC	11-01-2016	13.99	05-2019	42,810.36
KLIMESH, MARK S	MAGNET, GIFTED & TALENTED	09-01-2017	10.49	05-2019	31,321.68
LATONA, MARIA DEL CARMEN	BEAUBIEN	05-01-2018	25.35	05-2019	40,291.20
LEBRYK, DIANNE LOUISE	LANE TECH H S	07-03-2017	16.07	05-2019	31,364.04
LOGAN-BEARD, LESLYE	JULIAN H S	07-03-2017	20.41	05-2019	38,088.72
MACHADO LOZADA, SONIA N	BATEMAN	06-01-2018	24.57	05-2019	51,386.64
MALKIEWICZ, JOLANTA	EDUC GENERAL	05-01-2018	17.62	05-2019	32,540.88

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
MAYWEATHERS, PAMELA K	CULLEN	08-01-2017	18.84	05-2019	39,828.00
MCDERMOTT, NANCY DUGGAN	BLAIR	09-01-2017	18.25	05-2019	39,351.36
MCGEARY, MARIANNE J	AMES SCHOOL	08-01-2017	10.22	05-2019	20,050.92
MOORMAN, LAWAUNE	CHICAGO VOCATIONA	07-03-2017	24.51	05-2019	54,364.68
MORRIS, JACQUELINE	EDUC GENERAL	11-01-2016	22.36	05-2019	44,881.08
MOYA-LEANG, MARTA	VELMA THOMAS EC CT	08-01-2017	33.02	05-2019	101,988.72
MUNOZ, CIELO MARQUEZ	PENN	10-02-2017	25.12	05-2019	54,644.28
OAKES, DONNA E	SUB TEACHER POSTAL	12-01-2018	2.68	05-2019	883.20
OLALEYE, BABATUNDE	CORLISS H S	10-02-2017	21.40	05-2019	37,709.28
OQUENDO, NEREIDA CORTEZ	TWAIN	07-02-2018	30.94	05-2019	62,659.68
PAXTON, LOIS	SPEC SVCS SUP	07-03-2017	26.59	05-2019	60,663.96
PHILLIPS, LAURA THERESE PIWOWARCZYK, GERALD	CARSON	07-03-2017	27.61	05-2019	51,892.92
STANLEY	LANE TECH H S	08-01-2018	20.33	05-2019	41,975.04
REGAN, ROSEMARY FALOONA	SUB TEACHER POSTAL	03-01-2018	8.71	05-2019	8,715.12
RODRIGUEZ, MEREIDA	SPEC SVCS SUP	11-01-2017	16.55	05-2019	35,055.36
SAUNDERS, RENEE DENISE	EDUC GENERAL	10-02-2017	22.71	05-2019	34,268.16
SHEA, NANCY ANN	CHAVEZ	08-01-2017	23.21	05-2019	45,778.44
SLOTNICK, SHERRILL	AUDUBON	01-02-2018	40.48	05-2019	75,825.96
TAYLOR, REGINALD D	CARNEGIE	11-01-2017	21.07	05-2019	29,461.68
THORPE, ALEXIS DELORES	WHISTLER	08-01-2017	26.21	05-2019	54,168.96
TORRES, YVONNE	ARMSTRONG G	08-01-2017	35.07	05-2019	105,396.96
WALTON, MONICA ARDENIA	PIRIE	08-01-2017	25.26	05-2019	53,254.92
WEISS, DOREEN ORENSTEIN	LINCOLN	07-03-2017	39.51	05-2019	71,177.64
WINFREE, JANICE MARIE WISNIEWSKI, RAMUTE	SPEC SVCS SUP	01-02-2018	19.50	05-2019	38,169.72
THERESA	LEE	08-01-2017	19.61	05-2019	42,439.92
WITHERSPOON, DIANE KATHERINE	ALEX HALEY ACAD MARIANO AZUELA ELEM	10-03-2016	24.63	05-2019	47,984.64
WOLSKI, CATHERINE JOAN	SCHOOL	03-01-2018	14.51	05-2019	27,614.52
<b>Total Pensions:</b>	<b>2,896,391.04</b>				
<b>Average Pension:</b>	<b>46,715.98</b>				
<b>Average Service Years:</b>	<b>22.48</b>				
<b>Count of Pensions:</b>	<b>62</b>				

**RECIPROCAL RETIREMENT PENSIONS****05/01/19-05/31/19**

<b>Name of Member</b>	<b>School or Final Status</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* ANAST, HARRIETTE G	SUB TEACHER POSTAL	05-01-2019	18.04	05-01-2019	28,765.20
* CORRAO, KATHRYN A	SPEC SVCS SUP	05-01-2019	12.68	01-20-2019	25,350.48
* DUBELBEIS, THERESE M		05-01-2019	1.45	05-01-2019	1,916.16
* MROWIEC, ANGELA M	EDGEBROOK	05-01-2019	11.42	01-06-2019	21,146.64
* NELSON, CHRISTINE A	BEAUBIEN	05-01-2019	20.49	05-01-2019	55,207.08
* PETERS, ALBERT B.	EDUC GENERAL	05-01-2019	5.91	03-01-2019	8,370.48
* SHEA, KATHERINE ANNE	PILSEN COMM ACAD	05-01-2019	25.58	01-31-2019	34,293.24
SMITH, JANE V	EDUC GENERAL	05-01-2019	1.20	04-21-2019	434.88

**Count of Pensions:** 8  
**Total Pensions:** 175,484.16  
**Average Pension:** 21,935.52  
**Average Service Years:** 12.10

**SURVIVORS PENSIONS****05/01/2019-05/31/2019**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
BEE, JOHN C. .... (HUSBAND OF BEVERLY BEE)	05-01-2019	35.02	03-01-2019	40,614.36
CURRIE BLOCKER, JOY DARLENE. .... (WIFE OF JAMES W BLOCKER)	05-01-2019	36.00	01-01-2019	28,036.80
DULEN, PATRICIA A. .... (WIFE OF JOHN DULEN)	05-01-2019	31.80	02-01-2019	22,551.72
ELLIS, MARY L. .... (WIFE OF HERBERT G ELLIS)	05-01-2019	38.00	01-01-2019	47,641.44
ENGLISH, JOAN MARIE. .... (WIFE OF DONALD L ENGLISH)	05-01-2019	9.70	01-01-2019	8,922.60
HARDEN, GENEVA ESTELL. .... (WIFE OF WILLIAM J HARDEN)	05-01-2019	38.60	01-01-2019	53,161.92

**\* Denotes Preliminary Pension**

HEGARTY, MARY F . . . . .	05-01-2019	35.90	11-01-2018	53,001.12
<i>(WIFE OF EDWARD H HEGARTY)</i>				
NECHELES, FABIAN . . . . .	05-01-2019	21.30	04-01-2019	16,810.32
<i>(HUSBAND OF MARLENE NECHELES)</i>				
PADILLA, BENJAMIN . . . . .	05-01-2019	22.14	06-27-2017	5,880.96
<i>(HUSBAND OF EDITH PADILLA)</i>				
PADILLA, ALEX B . . . . .	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PADILLA, AIDAN ANDREW . . . . .	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PADILLA, IAN EMILIO . . . . .	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PEREZ, MARIA C . . . . .	05-01-2019	6.40	02-01-2019	4,188.00
<i>(WIFE OF EFRAIN PEREZ)</i>				
PICKETT, JACQUELINE . . . . .	05-01-2019	30.70	12-01-2018	26,254.32
<i>(WIFE OF EARNEST C PICKETT)</i>				
RAMIREZ, ADRIANA MARIA . . . . .	05-01-2019	11.33	12-16-2015	4,800.00
<i>(WIFE OF ALFONZO O DIAZ)</i>				
STEPHENSON, RUBY J . . . . .	05-01-2019	38.00	12-01-2018	74,049.60
<i>(WIFE OF RICHARD E STEPHENSON)</i>				
TAYLOR JR, JOHN KNOX . . . . .	05-01-2019	39.86	07-01-2018	65,400.00
<i>(HUSBAND OF MARY LEE TAYLOR)</i>				
TOFILSKI, MARY . . . . .	05-01-2019	37.10	03-01-2019	34,557.24
<i>(WIFE OF ROBERT R TOFILSKI)</i>				
WILLIAMS, HELEN L . . . . .	05-01-2019	41.10	06-01-2018	61,749.48
<i>(WIFE OF EARL N WILLIAMS)</i>				
WILSON HORTON, SANDRA LAVERNE . . . . .	05-01-2019	24.50	10-01-2018	16,191.48
<i>(WIFE OF RONALD E HORTON)</i>				

<b>Count of Pensions:</b>	<b>20</b>
<b>Total Pensions:</b>	<b>581,454.24</b>
<b>Average Pension:</b>	<b>29,072.71</b>
<b>Average Service Years:</b>	<b>28.19</b>

## CANCELLATION OF PENSIONS

05/01/19-05/31/19

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
MARENTIC DAVID A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	807.19	05-31-2019
<b>Count of Pensions:</b>	<b>1</b>			

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**SUMMARY OF PENSIONS GRANTED**
**05/01/19-05/31/19**

	<b>At this Meeting</b>	<b>Year to date</b>
PENSIONS	8	359
RECIPROCAL SERVICE RETIREMENT PENSIONS	8	156
SURVIVOR PENSIONS	20	205
REVERSIONARY PENSIONS	0	3
FINALIZED PENSIONS	62	483

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**DEATH BENEFITS**
**05/01/19-05/31/19**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

**Single Payment of Death Benefit**

ALEXANDER, JAMES R . . . . .	PATRICIA ANN ALEXANDER . . . . .	5,000.00
ANDERSON, DIANE M . . . . .	ROBERT FREDERICK ANDERSON . . . . .	5,000.00
ATCHISON, LEONA EILEEN . . . . .	CHRISTOPHER GEORGE ATCHISON . . . . .	1,250.00
AURELIUS, LURA M . . . . .	DEBBIE AURELIUS-MUIR . . . . .	1,250.00
BESSER, DONNA P . . . . .	ESTATE THEODORE H BESSER . . . . .	5,000.00
BIRD, BETTY L . . . . .	ANN TYDERYN YACULLO . . . . .	1,666.66
BOWLES, LOIS P . . . . .	THOMAS L PITTS JR . . . . .	5,000.00
BROWN, BETTY K . . . . .	JAMES T BROWN . . . . .	5,000.00
BROWN, SHIRLEY A . . . . .	RAWLIN BROWN . . . . .	5,000.00
BRYANT-MOORE, CAROL . . . . .	JAMES EDWIN TOLBERT III . . . . .	1,472.50
CAMBRIC, MELVINA E . . . . .	DARRYL E CAMBRIC . . . . .	1,250.00
	DANIEL E CAMBRIC SR . . . . .	1,250.00
CARTER, BENNIE . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
COLBY, LORETTA . . . . .	SISTERS OF CHARITY BVM . . . . .	5,000.00
CULHANE, MARIA B . . . . .	HELEN A PAPPAS . . . . .	5,000.00



DEAN, JOSEPH C . . . . .	ROBERTA R DEAN . . . . .	5,000.00
DLUGER, RONALD J . . . . .	ANNETTE DLUGER . . . . .	5,000.00
EDINGTON, EDITH . . . . .	EDITH D HOLLINSWORTH . . . . .	5,000.00
EHRlich, DIANE . . . . .	JEFFREY L EHRlich . . . . .	5,000.00
FERGUSON, ORA . . . . .	WASHITA GREGORY . . . . .	1,500.00
	THANDIWE DALILA GREGORY . . . . .	1,500.00
GAMLIN, RUTH . . . . .	EST SYLVESTER MALDEN . . . . .	2,500.00
GANTWERKER, MICHAEL H . . . . .	SHERRY ELLEN GANTWERKER . . . . .	5,000.00
GIBSON, CHARLES WARREN . . . . .	JEANNE D GIBSON . . . . .	5,000.00
GREENE, JUDITH C . . . . .	SARAH CAROLINE GREENE . . . . .	2,500.00
GREGG, DEBRA ANN . . . . .	LOIS DORABIALSKI . . . . .	2,500.00
	SCOTT DORABIALSKI . . . . .	2,500.00
GRIFFIN, DEWEY M . . . . .	BEETTA C GRIFFIN . . . . .	5,000.00
GROVE, OTIS G . . . . .	KIMBERLI JOSEPHINE GROVE MILLER . . . . .	5,000.00
HALEY, JANE T . . . . .	MELISSA HALEY . . . . .	2,500.00
HANNAH, SANDRA D . . . . .	PAULA JOAN JACKSON . . . . .	1,666.66
	LYNDA MARIE EDWARDS . . . . .	1,666.67
	DAVID F HANNAH . . . . .	1,666.67
HULTMAN, SHARYN L . . . . .	MICHAEL P DALY . . . . .	5,000.00
JOHNSON, JOYCE MARIE . . . . .	W. BEATRICE JOHNSON . . . . .	10,000.00
KARPER, DORIS JOHANNA . . . . .	RUTH ANNE FICKES . . . . .	2,500.00
KATZMAN, SHARON . . . . .	STEWART LANDAU . . . . .	1,666.67
KAZMIER, WALTER R . . . . .	DANIELLE BRADLEY . . . . .	1,000.00
KELLNER, JUNE M . . . . .	JUNE KELLNER TRUST . . . . .	5,000.00
KENNEY, JAMES D . . . . .	MARILYN A KENNEY . . . . .	5,000.00
KERN, ALLEN . . . . .	STEVEN A KERN . . . . .	5,000.00
KING, TIMOTHY G . . . . .	PATRICIA L KING . . . . .	5,000.00
KOWALCZYK, RICHARD M . . . . .	PATRICIA J KAPLAN . . . . .	5,000.00
KRAMER, WALTER J . . . . .	KARIN KRAMER . . . . .	5,000.00
LA SPINA, MARCELLA . . . . .	PHILIP A LASPINA . . . . .	2,500.00
LABA, LIDA M . . . . .	MARGARET LABA CANTRELL . . . . .	5,000.00
LAND, MAUREEN H . . . . .	LAKENYA C BROWN . . . . .	5,000.00
LAURENCE, ROBERT ANDREW . . . . .	MARY V COOPER . . . . .	5,000.00
LINDSEY, JOHN R . . . . .	CHRISTOPHER D LINDSEY . . . . .	2,500.00
	PHILIPPE J LINDSEY . . . . .	2,500.00
MARAGOS, CLEO . . . . .	GEORGE G MARAGOS . . . . .	1,250.00
	JAMES M MARAGOS . . . . .	1,250.00
	DEAN T MARAGOS . . . . .	1,250.00
MARTIN, HATTIE Q . . . . .	SEDRIC A MARTIN . . . . .	5,000.00
MARTINEZ-WALZER, JACQUELINNE GRACE . . . . .	CHAZ E WALZER . . . . .	2,500.00
MCARDLE, JEANNE P . . . . .	MATTHEW E MCARDLE . . . . .	2,500.00
	ERIN A MCARDLE . . . . .	2,500.00
MCCANN, CHARLES J . . . . .	RITA G MCCANN . . . . .	5,000.00
MENNELLA, MARY . . . . .	CHRISTOPHER G MENNELLA . . . . .	1,000.00
MURPHY, RAYMOND J . . . . .	ROBERT A HRAD . . . . .	2,500.00
NEIBERG, RENEE L . . . . .	ROBIN GAIL NEIBERG . . . . .	2,500.00

NELSON, MARGARET L . . . . .	DAVID R NELSON . . . . .	1,666.66
NOVACEK, HELEN . . . . .	DENNY W DAVENPORT . . . . .	1,000.00
OVINGTON, RICHARD P . . . . .	JUDY A SANFILIPPO . . . . .	2,500.00
	RICHARD E OVINGTON . . . . .	2,500.00
OWENS, ADELIA R . . . . .	KARLA OWENS-DAVIS . . . . .	2,500.00
PICKENS, LILY T . . . . .	HEAVENGRACE T LUEBKE . . . . .	5,000.00
ROMANIUK, DONNA J . . . . .	DONNA ROMANIUK LVG TRUST . . . . .	5,000.00
ROY, CLAUDINE C . . . . .	THOMAS PRIDGEON . . . . .	1,250.00
	VERDELL PRIDGEON . . . . .	1,250.00
ROYEK, RITA . . . . .	DEBRA E POSNER . . . . .	5,000.00
SCOTT, DOROTHY M . . . . .	DAN SCOTT III . . . . .	2,500.00
	ERIC T SCOTT . . . . .	2,500.00
SEYMOUR, SUSAN A . . . . .	REANNA M SEYMOUR . . . . .	2,500.00
SHANNON, JEANNE M . . . . .	JAMES FREDERICK SHANNON . . . . .	5,000.00
SHRAIBERG, CAROL A . . . . .	SAMUEL M SHRAIBERG . . . . .	5,000.00
SKOKNA, ANTHONY FRANCIS . . . . .	JULIE A SKOKNA . . . . .	1,250.00
SMITH, ALLEN . . . . .	MELVINIA JEFFERSON . . . . .	547.22
TABB, JOHNETTA C . . . . .	EDMOND A TABB . . . . .	5,000.00
THIGPEN, MILDRED S . . . . .	BERNITA L THIGPEN . . . . .	5,000.00
THORNHILL, CHARLES R . . . . .	JOSEPHINE B THORNHILL . . . . .	5,000.00
THORPE, ELLEN . . . . .	MAUREEN SHEILA THORPE . . . . .	833.34
TUNNEY, JEROME V . . . . .	JONATHAN H TUNNEY . . . . .	1,000.00
	CHRISTINE D MUNNS . . . . .	1,000.00
	TIMOTHY C TUNNEY . . . . .	1,000.00
WASHINGTON, CAROLYN MARIE . . . . .	CTPF(TO OFFSET OVRPYMT) . . . . .	5,000.00
WATSON, KATHERINE . . . . .	SHONDRA WATSON-WILSON . . . . .	2,500.00
	DURSHON CHAPMAN . . . . .	2,500.00
WILLIAMS, GERALDINE D . . . . .	KENNETH R SPEARS . . . . .	2,500.00
	KIMBERLY SPEARS-COBB . . . . .	2,500.00
ZERLENTES, JAMES . . . . .	KRISTI SPENGLER . . . . .	10,000.00
ZILLIAC, GEORGE H . . . . .	JOCELYN Z DEVAULT . . . . .	1,666.67
	BARBARA Z GRAHAM . . . . .	1,666.67

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**\$307,686.39**

## REFUND OF CONTRIBUTIONS

DORN, ANTHONY . . . . .	SHARONA DORN . . . . .	13,872.52
JOHNSON, JOYCE MARIE . . . . .	W. BEATRICE JOHNSON . . . . .	14,441.62
MARTINEZ-WALZER, JACQUELINNE GRACE . . . . .	CHAZ E WALZER . . . . .	17,567.97
SIMS, GREGORY A . . . . .	ANTOINETTE Y MOODY SIMS . . . . .	27,649.88
SMITH, ALLEN . . . . .	MELVINIA JEFFERSON . . . . .	488.60
SOTO, RAFAEL . . . . .	LENEE SOTO . . . . .	9,346.99
ZERLENTES, JAMES . . . . .		86,411.66

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**\$169,779.24**

## GRAND TOTAL OF ALL DEATH BENEFITS

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**\$477,465.63**

**REFUNDS****05/01/19-05/31/19**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**2.2 Excess Contributions**

BENJAMIN, JUDITH ANN. ....	12,648.51
COUGHLIN, JAMES RICHARD .....	6,072.20
<b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b>	<b>18,720.71</b>

**Contract Overpayment**

DUKE, RALPH L. ....	33.51
KEBR, PATRICIA A. ....	28.87
MACKENZIE, WLADYSLAWA. ....	2,440.67
OCHOA, MARK A. ....	1,936.46
POULOS KARAMATSKOS, ELLEN MARY .....	1,009.46
TAMAYO, JULIANA M .....	16,717.05
WIRTZ, MARY M .....	4,429.53
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>26,595.55</b>

**Contract Refund**

ANAST, HARRIETTE G. ....	809.40
BLOCK-KURAMITSU, DEBRA A. ....	1,207.50
CARTER, BRENDA ELAINE. ....	1,996.08
D'ADDIO, JOANN MARIE .....	2,607.15
TORRES, VIVIAN .....	2,678.79
WARE, MARILYN. ....	407.85
WARE, MARILYN. ....	815.69
<b>TOTAL CONTRACT REFUND</b>	<b>10,522.46</b>

**Excess Contributions**

ADAMS-ASHWOOD, ANGELA RENE. ....	42.93
ADAMS-ASHWOOD, ANGELA RENE. ....	44.70
ANTHONY, LYNDIA D .....	19.02
BOHACSIK, AGNES MARIA. ....	20.87
BONCY, YVONNE LORETTA .....	11.89
BONCY, YVONNE LORETTA .....	14.98
BRADLEY, CATHERINE MARIE .....	8.93
BUCHANAN, ANDREW M .....	334.67
COLE MLYNARSKI, CYNTHIA LOUISE .....	21.66
COONEY, CAROLYN MARIE .....	19.90
EDINBURG, KEVIN W. ....	33.60

GOLDWYN, JOHN PRESS. ....	17.47
GOLDWYN, JOHN PRESS. ....	18.98
JOLLIFF-BLAKE, GWYNNETH JOY . . . . .	16.35
MUNOZ, CIELO MARQUEZ. ....	25.70
PALMER, DARNELL C . . . . .	16.78
PARKER, ELIZABETH ANN . . . . .	11.09
PEVSNER, JANET HELENE . . . . .	5.81
PODRAZA, LUCIA MARIE . . . . .	21.07
SCHUMACHER, CATHERINE ANNE . . . . .	6.84
SORSBY, JO ANN . . . . .	47.31
VARN, LARRY D. . . . .	10.44
WALTERS, MARY ALICE . . . . .	16.28
<b>TOTAL EXCESS CONTRIBUTIONS</b>	<b>787.27</b>

### Other

REDMAN, ANDREA L . . . . .	1,738.96
<b>TOTAL OTHER</b>	<b>1,738.96</b>

### Survivor Contributions

ATLAS, JEANETTE . . . . .	30.74
BEJAR, REBECA. . . . .	579.07
BETANCOURT, WILMA. . . . .	202.33
BRADFORD, LYNDA F . . . . .	5,087.18
BRADLEY, STEPHANIE LYNN . . . . .	158.35
BURKES-RAWLINS, SARAH B . . . . .	6,204.60
CABLE, ANTHONY WAYNE. . . . .	15,814.21
CASTILLO, NYDIA A. . . . .	168.16
CHAN, ROSITA WAI. . . . .	11,417.52
CLARK, EDITH A . . . . .	139.50
COGAN, KATHRYN MARY. . . . .	6,597.78
COGAN, KATHRYN MARY. . . . .	877.65
CRAWFORD, JACQUELINE CECILE . . . . .	2,691.35
DAVIS, DIANE B. . . . .	11,379.55
EPPS, CAROLYN DOLORES. . . . .	26,869.04
FRANQUI, ANA M . . . . .	118.00
GANS, HOWARD LEE . . . . .	15,943.09
GREEN, DELORIS . . . . .	157.59
HALL, DARLENE G . . . . .	165.55
HENNKE, CONSTANCE FRANCIS . . . . .	30.73
HILL, CARL. . . . .	13,312.43
HODGES, LILLIAN B. . . . .	71.10
JENNINGS, WILLIAM IRVIN . . . . .	2,664.80
KING, DELORES . . . . .	74.46

MILLER, MICHELE DENISE .....	18,145.39
MORALES, MARIA A. ....	11,963.41
OQUENDO, NEREIDA CORTEZ. ....	160.13
PARRAN, JANICE .....	10.61
PAXTON, LOIS .....	16,956.43
PETERS, ALBERT B. ....	3,135.25
PETRONE, LUCILLE MUNARI .....	18,386.45
REYNA, DEBBIE .....	1,379.56
SLOTNICK, SHERRILL .....	232.85
TORRES, YVONNE .....	144.37
TOUSSAINT, MERCEDES G. ....	387.67
WALTON, MONICA ARDENIA .....	30.74
WHITE, LINDA LEE .....	73.18
WINFREE, JANICE MARIE .....	166.04
WINFREY, CARL SEMON .....	124.27
WITUCKI, LEONARD BRYAN .....	9,638.38
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>201,689.51</b>

### Termination Refunds

ABRAHAM, PALLAVI S .....	22,609.23
ADAMS, CARMEN MONIQUE .....	112,822.45
ALLEN, PYEISHA .....	11.03
BAILEY, LAURA JEAN .....	81,009.27
BALOF, BRADLEY THOMAS .....	28,552.65
BELLFY, ALEXIS A .....	10,331.17
BENBENEK, MEGAN .....	13,710.56
BERRY, DANIEL STEPHEN .....	12,480.79
BERRY, JORDAN .....	26,865.67
BHAGAT, SHEETAL .....	3,689.73
BLOOMBERG, PAMELA N .....	3,395.36
BOARINI, BARBARA M .....	698.48
BOZAI, ZEHRA K .....	2,809.71
BRANCH, DOMINIC M .....	901.83
BROOKS, JERALD .....	2,798.86
BURKS-PATTERSON, ALEAH .....	6,248.59
CANNON, MATTHEW V .....	3,922.85
CHANDLER, MARY M .....	2,266.93
CHRISTOPHER, MELISSA M .....	19,423.59
CLARK, DEBRA DENISE .....	3,619.94
CLAUSEN, ERIN BETH .....	2,411.50
COLO, JOSE C .....	18,030.87
CORLEY, WILLIAM L .....	10,589.11
CROZIER, MARGARET A .....	1,868.99

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CUARTERO, CHRISTINE M . . . . .	25,774.41
CURTIS, ANTHONY J . . . . .	26,585.60
CZYZ, EWELINA . . . . .	44,383.37
DEWALD, PHILIP JOHN . . . . .	874.96
DOLAN, RYAN P. . . . .	31,092.54
DOLINAR-HIKAWA, CHELSEA . . . . .	23,636.06
DUDLEY, AMBER R. . . . .	9,550.70
DUDLEY, MARCEL D . . . . .	56,099.95
DUFF, PAMELA K. . . . .	86,261.71
DURIC, MARISSA J . . . . .	12,593.36
ELLIS, GARNETTA A. . . . .	47,461.96
FINKELSTEIN, NAOMI W. . . . .	8,854.02
FORD, SELENA. . . . .	11,988.22
FRAZIER, TARA MARIE . . . . .	96,157.56
GOFF, JANE. . . . .	22,049.79
GONZALEZ BUENAVENTURA, ROBERTO . . . . .	2,353.68
GORDON, MARC A. . . . .	12,807.27
GRANRATH, ALEX M . . . . .	8,949.45
GRAY, MONICA . . . . .	4,508.74
GREICO, MARIA P. . . . .	12,881.25
GRIHALVA, BRENT . . . . .	8,171.21
HARDY, KATHRYN ANN . . . . .	7,523.63
HARRELL, BRANDY . . . . .	1,253.39
HAWTHORNE, TRACEE J. . . . .	32,071.35
HERNANDEZ, GABRIEL. . . . .	4,238.62
HERR, MARY K . . . . .	5,456.75
HOOSIER, BRIANETTA. . . . .	13,559.51
HOPMANN, CHANELLE WALSH . . . . .	35,589.59
HOTTINGER, KATHRYN. . . . .	14,044.97
HOWELL, JAMIE . . . . .	19,502.28
JONES, CHERISE DANIELLE. . . . .	26,380.09
KEYS, SHANNON R. . . . .	28,042.08
KHAN, SARA S. . . . .	15,843.57
KIMBROUGH, JOYCE E . . . . .	3,754.63
KING, LASHONDA D. . . . .	4,083.22
KLONOWSKI, LAWRENCE M . . . . .	294.00
KOOSER, KAITLYN R. . . . .	4,447.80
KUHLE, ALYSON . . . . .	4,360.66
LACY, ELSTON LEMOND. . . . .	7,112.48
LENEGHAN, MARYELLEN . . . . .	17,252.43
LINN, ALEXANDRA R. . . . .	9,045.94
LOGAN, ANGELUS M. . . . .	40,665.63
MALDONADO, GLORIA . . . . .	8,839.99

MARTINEZ, KATHRYN .....	24,791.97
MARTINEZ, TATIANA .....	4,506.02
MCINTYRE, BARBARA .....	81,330.97
MCNAMEE, SHANA L.S .....	9,710.51
MCNAUGHTON, DANIEL D .....	3,385.38
MELLA, GABRIELA A .....	4,133.31
MEYERS, PATRICIA L .....	280.00
MILLER, AMANDA .....	4,212.16
MOIDL, AMY M .....	7,040.65
MOZILL, KATHERINE JOAN .....	5,181.72
O'BRIEN, MARGARET .....	1,401.96
OBRIEN, MELISSA ANNE .....	79,122.81
OMIECINSKI, MARGARET M .....	523.90
OSSES, CARLOS A .....	688.78
OUDESEMA, PAIGE ELIZABETH .....	5,983.60
PATEL-RADIA, MINA .....	9,174.93
PHILLIPS, NINA D .....	46,757.83
PITTENGER, LOLA J .....	32,005.53
PRUEHER, JESSICA .....	14,232.29
PRZYBYLA, COLLEEN M .....	16,676.91
RAMSAY, REBECCA J .....	4,568.29
REPP, ELENA B .....	134.43
REUTTER, SUZANNE M .....	3,391.42
ROBERTS, CORY .....	17,019.22
ROBINSON II, SAMUEL S .....	39,507.32
ROSANIA, KERRIN .....	9,335.41
ROSENBERG, CINDY A .....	2,419.95
SHITTU, WAHABI ISHOLA .....	2,759.87
SLEE, JAMES A .....	24,970.74
SMITH, JULIE B .....	4,448.91
SON, MIKI Y .....	19,338.53
SRIKANTH, AJAY .....	16,863.18
STALLINGS, KATE E .....	144.84
TEMPLER, JEFFREY A .....	5,934.16
TENNER, GINA R .....	19,880.39
THOMAS, AMBER MARSHAY .....	21,820.80
TORRES, JONATHAN .....	28,835.36
TRIPTOW, AUBRY M .....	1,249.25
TROWELL, SHEILA R .....	84,733.60
VARN, LARRY D .....	9,748.41
VIGNERON, CHELSEA MARIE .....	11,369.75
VILLALPANDO, JOSLYN .....	37,919.08
WAGNER, SALLY ANNE .....	34,761.56
WAITE, AMANDA C .....	36,637.38

WALKER, BYRON D .....	596.60
WEBER, ELIZABETH .....	8,483.38
WHITTIER, KEVIN.....	16,186.93
WILKERSON-FOURTE, JOSETTE L .....	3,494.18
YANEZ, FRANCISCO.....	120,599.73
YOUNG, LEAH C .....	9,899.14
ZELL, CYNTHIA MARY .....	5,143.60
ZHORNE, KRISLYN M. ....	1,740.32
<b>TOTAL TERMINATION REFUNDS</b>	<b>2,202,544.54</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>2,462,599.00</b>

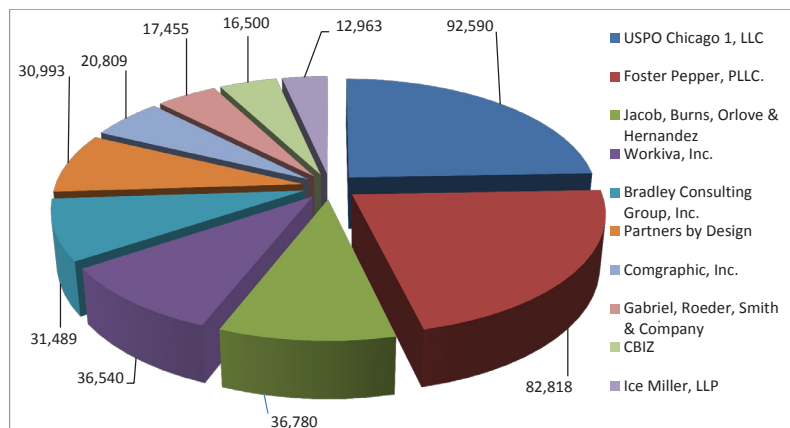
## OMNIBUS VOTE, APPROVED

Chairperson Redfeairn moved the May 15, 2019, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the June 17, 2019, Combined Finance and Audit Committee and Technology Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the Report of the Committee on Finance to the Omnibus.

The following chart represents the top 10 administrative expenses for the month of May 2019, comprising 65% of the total administrative expenses.



- USPO Chicago 1, LLC:** Computer Consulting Service Software, Rent and Operating Expenses, 5/1/19-5/31/19; Tenant Services 3/14/19-4/17/19
- Foster Pepper, PLLC.:** Legal Services, Investment 1/1/19-1/31/19, 3/1/19-3/31/19
- Jacob, Burns, Orlove & Hernandez:** Legal Services, Litigation, 2/1/19 - 2/28/19; Legal Services, General 2/4/19-2/28/19
- Workiva, Inc.:** Financial Reporting Software, 6/8/19 - 6/7/20
- Bradley Consulting Group, Inc.:** Consulting Service, 4/1/19-4/30/19
- Partners by Design:** Professional design services 4/1/19 - 4/30/19
- Comgraphic, Inc.:** Processing, Pension checks and Pay Advices, April 2019
- Gabriel, Roeder, Smith & Company:** Legal Services, 1/1/19 - 2/28/19
- CBIZ:** Compensation Consulting Services, 3/11/19-4/30/19
- Ice Miller, LLP:** Legal Tax 1/3/19 - 1/29/19



Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A & E Rubber Stamp	Office Supplies	\$ 22.00
ADP Screening & Election Service	Background Checks, New Employees	\$ 170.68
Allen Visual Systems	Annual Maintenance AV Board Room, 4/1/19 - 10/31/19	\$ 3,269.00
American Express	Milken Global, Conf., Airfare, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 148.42
	PBD Design Visit, Transportation, 4/2/19, Chicago, IL: Burbridge	\$ 12.25
	Milken Global, Conf., Meal, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 52.90
	Milken Global, Conf., Transportation, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 68.82
	Place cards for Member's Events	\$ 34.47
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Burbridge	\$ 125.00
	Lunch, First Friday Investments Meeting, 4/5/19	\$ 170.49
	Breakfast, First Friday Investments Meeting, 4/5/19	\$ 24.92
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Padilla	\$ 125.00
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Reilly	\$ 125.00
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Reilly	\$ 307.05
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Price Ward	\$ 307.05
	Lunch, Claims Committee Meeting, 4/17/19	\$ 89.64
	Breakfast, Claims Committee Meeting, 4/17/19	\$ 31.80
	Refreshments, Claims Committee Meeting, 4/17/19	\$ 9.98
	Lunch, Board Meeting, 4/25/19	\$ 496.40
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Reilly	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Price Ward	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Reilly	\$ 460.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Price Ward	\$ 460.00
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Blackwell	\$ 125.00
	Breakfast, Board Meeting, 4/25/19	\$ 195.90
	Lunch, RTW Committee Meeting, 4/29/19	\$ 67.49
	Breakfast, RTW Committee Meeting, 4/29/19	\$ 15.77
	Retirement Seminar, Transportation, Whitney Young School, 4/16/19 Chicago, IL: M. Cavallaro	\$ 10.75
	Intelius, Member Locator Service, 4/1/19 - 4/30/19	\$ 19.95
	Emma, Bulk E-Mail Provider, 4/1/19 - 4/30/19	\$ 399.00
	Constant Contact, Payment Receipts Email Links, 4/1/19 - 4/30/19	\$ 373.53
	USAD NASP Conf., Meal, 3/30/19, Africa: Miller May	\$ 20.24
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Miller May	\$ 125.00
	USAD NASP Conf., Meal, 4/6/19, Africa: Miller May	\$ 6.10
	USAD NASP Conf., Meal, 4/7/19, Africa: Miller May	\$ 3.80
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Paulk	\$ 125.00
	Institutional Investor Public Funds Roundtable, Transportation, 4/24/19, Beverly Hills, CA: Miller May	\$ 50.00
	Institutional Investor Public Funds Roundtable, Meal, 4/26/19, Beverly Hills, CA: Miller-May	\$ 38.40
	Institutional Investor Public Funds Roundtable, Transportation, 4/28/19, Beverly Hills, CA: Miller - May	\$ 10.85
	Institutional Investor Public Funds Roundtable, Lodging, 4/24/19 - 4/27/19, Beverly Hills, CA: Miller - May	\$ 1,063.12
	Milken Institute Global Conference, Transportation, 4/28/19, Los Angeles, CA: Miller - May	\$ 12.85
	Amazon Consulting, ERS Website, 3/1/19 - 3/31/19	\$ 1,106.60
	Annual Membership for Association of Change Management Professionals, 4/1/19 - 4/1/20	\$ 1,392.00
	Software Renewal, Jira, 3/22/19 - 4/02/20	\$ 1,798.47
	Association of Strategic Planning Conf., Airfare, 5/15/19 - 5/18/19, Denver, CO: Vohra	\$ 169.59
	Registration Fee, ASP Conference, 5/16/19 - 5/17/19, Denver, CO: Vohra	\$ 1,395.00
	Intelius, Member Locator Service, Benefit Pension, 4/2/19 - 5/2/19	\$ 139.65
	Retirement Seminar Supplies, CTPF Polos for Member Service Staff	\$ 262.74
	Hubworks, Call Center Scheduling, 4/1/19 - 4/30/19: Member Services	\$ 29.00
	Refreshments, Medicare event, 4/18/19	\$ 105.68
	Lunch, Retirement Seminar, Whitney Young School, 4/16/19, Chicago, IL	\$ 845.55
	Lunch, Medicare event, 4/18/19	\$ 194.93
	Annual Professional Development Training Government Accountant, Airfare, 7/21/19 - 7/24/19, New Orleans, LA: McCoy	\$ 365.96
	SHRM Conference, Car rental, 6/20/19 - 7/1/19, Las Vegas, NV: Shamley	\$ 120.00
	Registration Fee, SHRM Conference, 6/24/19 - 6/26/19, Las Vegas, NV: Shamley	\$ 1,670.00
		\$ 16,937.11

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
Amy Motyka	Reimburse, Employment Law Seminar, 4/17/19, Meal, Oakbrook, IL	\$ 10.51
Arhat	Digitizing of Microfilm & Microfiche, 2/16/19 - 3/15/19	\$ 510.00
Assured Data Protection, INC	Data Vault Backup Services, 4/1/19 - 4/30/19	\$ 3,375.00
	Business Continuity Services, 4/4/19 - 4/30/19	\$ 3,375.00 \$ 6,750.00
A T & T	Monthly Phone Service, 3/19/19 - 4/18/19	\$ 1,893.99
	Monthly Phone Service, 4/19/19 - 5/18/19	\$ 1,886.93 \$ 3,780.92
A T & T Mobility	Data Access, 3/25/19 - 4/24/19: Trustees	\$ 271.00
BNY Mellon	BNY Service Fee, 4/1/19 - 4/30/19	\$ 414.63
Bradley Consulting Group, INC	Consulting Services, 4/1/19 - 4/30/19	\$ 31,488.75
Carol Stanley	Reimburse, Retirement Seminar, 2/18/19, Mileage, Oak Lawn, IL	\$ 17.98
	Reimburse, Retirement Seminar, 4/16/19, Mileage, Glenview, IL	\$ 33.64 \$ 51.62
CBIZ	Compensation Consulting Services, 3/1/19 - 3/31/19	\$ 5,500.00
	Compensation Consulting Services, 4/1/19 - 4/30/19	\$ 11,000.00 \$ 16,500.00
CDW Direct	Zscaler software renewal, 4/1/19 - 4/30/20	\$ 12,950.00
	Computer Supplies, 5/1/19 - 5/31/19	\$ 271.98 \$ 13,221.98
CDW- Government	Microsoft Windows Virtual Desktop Access, subscription, 3/1/19 - 3/31/19	\$ 1,872.00
Charles Burbridge	Reimburse, Meal, Milken Global Conference, 4/29/19 - 5/1/19, Los Angeles, CA	\$ 5.11
	Reimburse, Meal, Meeting with Blackwell and Reilly, 4/18/19, Chicago, IL	\$ 44.89 \$ 50.00
Chicago Messenger Service, INC	Delivery Services, 4/22/19 - 4/26/19	\$ 68.05
	Delivery Services, 3/11/19 - 3/15/19	\$ 66.85
	Delivery Services, 4/29/19 - 5/3/19	\$ 68.05
	Delivery Services, 5/6/19 - 5/10/19	\$ 68.05
	Delivery Services, 5/13/19 - 5/17/19	\$ 68.05 \$ 339.05
Chicago Tribune	Subscription Renewal, 6/10/19 - 12/8/19	\$ 195.00
Coffee Unlimited	Water Filtration, 5/1/19 - 5/31/19	\$ 164.75
	Coffee Supplies, 5/1/19 - 5/31/19	\$ 794.76 \$ 959.51
Com ED	Electric Services, 4/4/19 - 5/3/19: Suite 2600	\$ 712.19
	Electric Services, 4/4/19 - 5/3/19: Suite 2650	\$ 159.79 \$ 871.98
Comgraphic, INC	Processing, Pension Checks & Advices, April 2019	\$ 20,808.67
Concur Technologies, INC	Travel Expense Tracker, 5/1/19 - 5/31/19	\$ 318.05
	Travel Expense Tracker Overage, 4/1/19 - 4/30/19	\$ 47.70 \$ 365.75
Cutting Edge Document	Shredding of Confidential Data, 4/29/19	\$ 115.00
Digital Deployment, INC	Website Consulting Services, 5/1/19 - 5/31/19	\$ 900.00
	Website Development Services, 5/1/19 - 5/31/19	\$ 3,800.00 \$ 4,700.00
Election -America INC	Management of the election process, 9/27/19 - 10/4/19	\$ 4,750.00
Emerald Data Solutions, INC	BoardDocs Pro, software renewal, 6/1/19 - 5/31/20	\$ 10,000.00
Direct Energy	Electric Service, 4/1/19 - 4/30/19: Suite 2600	\$ 1,167.77
Foster Pepper, PLLC	Legal Services, Investments, 1/25/19 - 1/31/19	\$ 24,740.00
	Legal Services, Investments, 3/4/19 - 3/21/19	\$ 7,465.00
	Legal Services, Investments, 3/11/19 - 3/31/19	\$ 9,992.50
	Legal Services, Investments, 3/4/19 - 3/29/19	\$ 2,202.50
	Legal Services, Investments, 3/1/19 - 3/7/19	\$ 7,865.00
	Legal Services, Investments, 3/5/19 - 3/29/19	\$ 16,327.50
	Legal Services, Investments, 3/15/19	\$ 577.50
	Legal Services, Investments, 3/1/19 - 3/27/19	\$ 8,922.50
	Legal Services, Investments, 3/5/19 - 3/14/19	\$ 4,725.00 \$ 82,817.50
Fuse, LLC	2019 Economic Impact Mailing Kit-No Alderman, 5/8/19	\$ 513.30
Gabriel, Roeder, Smith & Company	Actuarial Services, 3/1/19 - 4/30/19	\$ 17,455.00
Garvey's Office Products	Office Supplies	\$ 1,207.12
	Trustee Supplies	\$ 110.03 \$ 1,317.15
Global Knowledge Training LLC	Training, IT 4/8/19	\$ 4,000.00
Goldstine, Skrodzki, Russian, Nemec and Hoff, Ltd.	Legal Services, Return to work, 4/19/19 - 4/26/19	\$ 1,295.00
Hinckley Springs	Bottled Water	\$ 50.87
Ice Miller, LLP	Legal Services, Tax, General, 1/3/19 - 1/29/19	\$ 12,962.50
Illinois CPA Society	Membership Dues, 6/1/19 - 5/31/20	\$ 277.00
Illinois Department of Insurance	FY2020 Compliance fee	\$ 8,000.00
Imaging Office System, INC	Configure AXO plug-in for office	\$ 1,000.00
Interpark	Parking Passes, Trustee Usage	\$ 1,800.00
International Business Machines Corp.	Data Vault Backup Services, 2/1/19 - 2/28/19 and 4/1/19 - 4/30/19	\$ 2,996.13
	Disaster Recovery Services, 5/17/19 - 6/16/19	\$ 2,615.00 \$ 5,611.13
Iron Mountain	Computer Daily Backup, 4/1/16 - 4/30/19	\$ 893.85

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation, 2/1/19 - 2/25/19	\$ 4,284.00
	Legal Services, Litigation, 2/4/19	\$ 52.00
	Legal Services, Litigation, 2/4/19-2/6/19	\$ 728.00
	Legal Services, Litigation, 2/15/19	\$ 494.00
	Legal Services, Litigation, 2/25/19 - 2/28/19	\$ 598.00
	Legal Services, Litigation, 2/7/19 - 2/26/19	\$ 2,314.00
	Legal Services, Litigation, 2/6/19 - 2/26/19	\$ 942.20
	Legal Services, Litigation, 2/1/19	\$ 243.85
	Legal Services, General, 2/21/19 - 2/28/19	\$ 3,406.00
	Legal Services, General, 2/11/19 - 2/28/19	\$ 12,017.62
	Legal Services, General, 2/12/19 - 2/21/19	\$ 1,300.00
	Legal Services, General, 2/10/19 - 2/28/19	\$ 2,834.00
	Legal Services, General, 2/12/19 - 2/28/19	\$ 1,173.14
	Legal Services, General, 2/25/19 - 2/26/19	\$ 962.00
	Legal Services, General, 2/13/19 - 2/14/19	\$ 442.00
	Legal Services, General, 2/4/19	\$ 104.00
	Legal Services, General, 2/21/19 - 2/28/19	\$ 4,885.17
John Freihammer	CAIA Annual Fee, 5/1/19 - 5/1/20	\$ 350.00
Lifestar Wellness Network	Initiation fee, 5/1/19 - 5/31/19	\$ 50.00
Logmein USA, INC	CTPF webinars, 5/2/19 - 6/1/19	\$ 517.20
Luis Hernandez	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 910.61
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 207.06
Matt Jankowski	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Registration, Indianapolis, IN	\$ 650.00
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 234.98
Michael Aguilar	Reimburse, Tuition, 1/7/19 - 3/1/19	\$ 1,858.00
	Reimburse, Tuition, 3/4/19 - 5/13/19	\$ 1,858.00
Meaghan Bullock	Reimburse, Rails Conference, 4/19/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 318.60
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Lodging, Minneapolis, MN	\$ 945.92
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 52.36
	Reimburse, Rails Conference, 4/29/19 - 5/2/19, Meals, Minneapolis, MN	\$ 85.51
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Transportation, Minneapolis, MN	\$ 103.51
Michelle Holleman	Monthly Consulting, 4/1/19 - 4/30/19	\$ 11,550.00
Lateef Moody	Reimburse, Transportation, Retirement Seminar, 4/17/19	\$ 53.12
National Association for Public Health Statistics	Death Audit Searches, 12/1/18 - 12/31/18	\$ 2,000.00
	Death Audit Searches, 1/1/19 - 1/31/19	\$ 2,000.00
	Death Audit Searches, 2/1/19 - 2/28/19	\$ 2,000.00
	Death Audit Searches, 3/1/19 - 3/31/19	\$ 2,000.00
	Death Audit Searches, 4/1/19 - 4/30/19	\$ 3,200.00
Neopost by Neopost	Replenishment of Postage	\$ 2,020.00
Nicholas George	Training, Certified Scrum Master Course, 6/25/19 - 6/26/19, Chicago, IL	\$ 1,080.00
North Shore Printers, INC	Popular Annual Reports	\$ 719.00
	Health Insurance Rebate Mailing	\$ 4,253.69
	Posters for Retirement Seminar	\$ 998.00
Daniel Oakes	Reimburse, PRISM Conference, 5/1/19 - 5/1/20, Membership Dues, Indianapolis, IN	\$ 170.00
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 229.68
Partners by Design	Professional Design Services, 4/1/19 - 4/30/19	\$ 30,993.24
Plante Moran, PLLC	Professional Services, Internal Audit, 3/30/19 - 4/30/19	\$ 7,220.00
Rebecca Gonzalez	Reimburse, NAPPA Conference, Registration, 6/25/19 - 6/28/19, San Diego, CA	\$ 895.00
	Reimburse, NAPPA Conference, Airfare, 6/25/19 - 6/28/19, San Diego, CA	\$ 630.60
Regina Crenshaw	Retirement Seminar, Mileage, 2/18/19	\$ 8.70
	Retirement Seminar, Mileage, 4/16/19	\$ 19.72
Staff Salary - CTPF	Office Salary for May 2019	\$ 1,012,360.85
Tracey Schroeder	CTU Luncheon, 3 tickets, 5/9/19, Chicago, IL	\$ 105.00
Sentinel Technologies, INC	Managed Services Agreement, 4/1/19 - 4/30/19	\$ 4,683.76
	Managed Services Agreement, 5/1/19 - 5/31/19	\$ 4,116.16
SHI International Corp.	Renewal for Enterprise Vault Email, 4/17/19 - 4/16/20	\$ 1,040.00
	Renewal for Enterprise Vault E-Discovery, 4/17/19 - 4/16/20	\$ 870.00
Staples Business Credit	Office Supplies	\$ 117.00
Sun Life Assurance Company of Canada	Life Insurance, Employee Benefit, Staff, 5/1/19 - 5/31/19	\$ 4,973.72
Sward & Shield Enterprise Security	Security Consulting, 4/1/19 - 4/30/19	\$ 3,700.00

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Security Consulting, 5/1/19 - 5/31/19	\$ 3,700.00	\$ 7,400.00
Tapia-Ruano & Gunn P.C.	Legal Services, General, 4/30/19		\$ 1,750.00
The Segal Company	Health Insurance Consulting, 1/17/19 - 2/15/19		\$ 3,135.00
Unishippers	Delivery Services, 5/8/19	\$ 20.61	
	Delivery Services, 5/22/19	\$ 38.71	\$ 59.32
USPO Chicago 1, LLC	Operating Expenses, 5/1/19 - 5/31/19	\$ 36,035.00	
	Rent, 5/1/19 - 5/31/19	\$ 56,345.17	
	Tenant services, 3/14/19 - 4/17/19	\$ 210.00	\$ 92,590.17
Vision Mai, LLC.	Legislative Consulting, 5/1/19 - 5/31/19		\$ 6,750.00
Whitney Young High School	Retirement seminar, 4/16/19		\$ 1,012.50
Workiva, INC	Financial Reporting Software, 6/8/19 - 6/7/20		\$ 36,540.00
Workplace Solutions	EAP Program, Staff, 5/1/19 - 5/31/19		\$ 300.44
Yolanda, Snowden	Reimburse, Mileage, Retirement Seminar, 2/18/19	\$ 24.36	
	Reimburse, Mileage, Retirement Seminar, 4/16/19	\$ 32.48	\$ 56.84
Zahn Governmental Solutions, LLC.	Legislative Consulting, 4/1/19 - 4/30/19		\$ 5,000.00
<b>PHYSICIANS, DISABILITY APPLICANTS</b>			
Access Medical Evaluations	Eval & Report, D.D. by Dr. Chien	\$ 800.00	
	Eval & Report, D.D. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, J.F. by Dr. Kay	\$ 800.00	
	Eval & Report, J.F. by Dr. Chien	\$ 800.00	
	Eval & Report, D.L. by Dr. Chien	\$ 800.00	
	Eval & Report, D.L. by Dr. Kay	\$ 800.00	
	Eval & Report, T.F. by Dr. Chien	\$ 800.00	
	Eval & Report, C.N. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, C.N. by Dr. Chien	\$ 800.00	
	Eval & Report, T.M. by Dr. Chien	\$ 800.00	
	Eval & Report, T.M. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, M.O. by Dr. Chien	\$ 800.00	
	Eval & Report, M.O. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, T.B. by Dr. Chien	\$ 800.00	
	Eval & Report, T.B. by Dr. Upadhyay	\$ 800.00	
Record Copy Services	Medical Records, C.N. by Dr. Bell	\$ 108.75	
	Medical Records, C.N. by Dr. Ahmad	\$ 124.25	
	Medical Records, W.N. by Advocate IL Masonic Medical	\$ 127.75	
	Medical Records, W.N. by Dr. Muro	\$ 178.75	
	Medical Records, B.A. by Dr. Amare	\$ 114.75	
	Medical Records, D.L. by Institute of Personal Development	\$ 69.75	
	Medical Records, M.O. by Dr. Hanjrah	\$ 114.65	
	Medical Records, T.M. by Dr. Dupont	\$ 178.75	
	Medical Records, T.M. by Dr. Narbach	\$ 239.50	\$ 13,256.90
			<u>\$ 1,592,327.35</u>

## REPORT MOVED TO THE OMNIBUS

Chairperson Redfeairn moved the Report of the Financial Secretary to the Omnibus.

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## STATEMENT OF PLAN POSITIONS

	Prelim 4/30/2019	Final 6/30/2018
<b>ASSETS</b>		
Cash and cash equivalents	488,715,617	580,897,074
Prepays	192,076	90,787
	<u>192,076</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	305,926,364	289,191,260
CPS Normal Cost from State of Illinois	56,695,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	10,036,242	9,304,638
Interest on required contributions	-	-
Accrued investment income	43,187,728	37,521,126
Participating teachers' accounts for contributions	4,514,132	4,636,522
Other receivables	<u>2,386,734</u>	<u>10,315,826</u>
	<u>422,746,700</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,421,924,292	6,445,200,104
Public REITs	149,218,642	144,771,014
Bonds	2,479,822,645	2,418,220,605
Infrastructure	198,756,343	227,364,041
Real Estate	720,155,629	746,521,607
Private Equity	<u>362,819,560</u>	<u>300,228,413</u>
	<u>10,332,697,111</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	711,239,918	947,417,427
Fixed assets	<u>1,190,580</u>	<u>1,190,580</u>
<b>TOTAL ASSETS</b>	<u>11,956,782,002</u>	<u>12,193,004,691</u>
<b>LIABILITIES</b>		
Securities lending collateral payable	710,149,368	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	<u>123,389,036</u>	<u>131,385,830</u>
<b>TOTAL LIABILITIES</b>	<u>833,538,404</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,123,243,598</u>	<u>11,104,765,514</u>

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## STATEMENT OF PLAN POSITIONS

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**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO****Administrative Budget to Actual Expense**

Category	FY 2019			FY 2018			FY 2017		
	Prelim 10 Months Ended 4/30/2019	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	79,899	407,000	20%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	98,719	344,830	29%	206,312	305,301	68%	166,479	270,305	62%
Equipment	363,322	1,136,890	32%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	30,184	41,580	73%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	11,114	46,270	24%	31,927	39,400	81%	11,691	31,620	37%
Personnel	8,428,313	11,833,500	71%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	39,727,657	48,259,130	82%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	928,591	1,155,000	80%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	118,205	148,500	80%	18,825	144,600	13%	95,228	144,600	66%
Supplies	58,406	81,080	72%	83,752	130,300	64%	87,932	126,774	69%
Utilities	59,160	80,850	73%	67,196	76,990	87%	69,388	76,900	90%
<b>Total</b>	<b>49,903,570 *</b>	<b>63,576,630</b>	<b>78%</b>	<b>53,687,065 *</b>	<b>56,547,924</b>	<b>95%</b>	<b>50,567,743 *</b>	<b>50,482,866</b>	<b>100%</b>

\*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

**OMNIBUS VOTE, APPROVED**

President Blackwell moved the June 10, 2019, Disability Committee Meeting Report to the Omnibus.

President Blackwell moved the June 12, 2019, Policy Committee Meeting Report to the Omnibus.

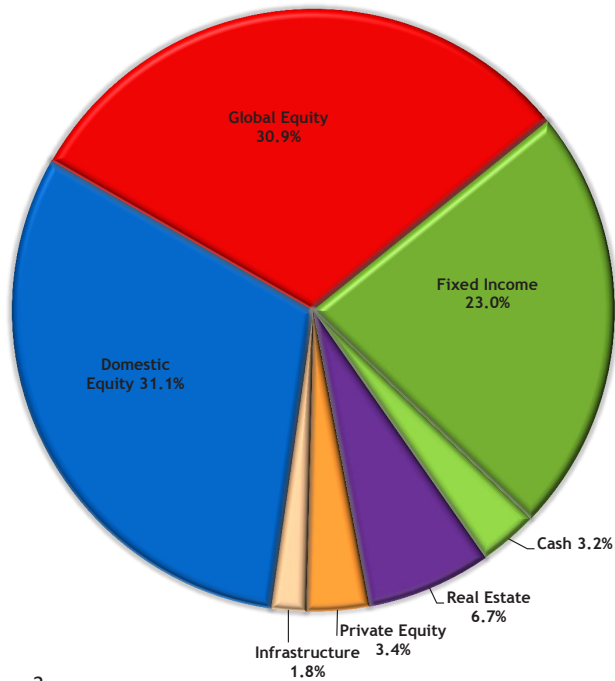
President Blackwell moved the Report of the Committee on Investments to the Omnibus.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
(in millions of dollars)  
Reporting for the Period ending April 30, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,348	31.1%
Global Equity	\$ 3,331	30.9%
Fixed Income	\$ 2,476	23.0%
Cash	\$ 342	3.2%
Real Estate	\$ 720	6.7%
Private Equity	\$ 363	3.4%
Infrastructure	\$ 199	1.8%
<b>Grand Total</b>	<b>\$ 10,779</b>	<b>100.0%</b>

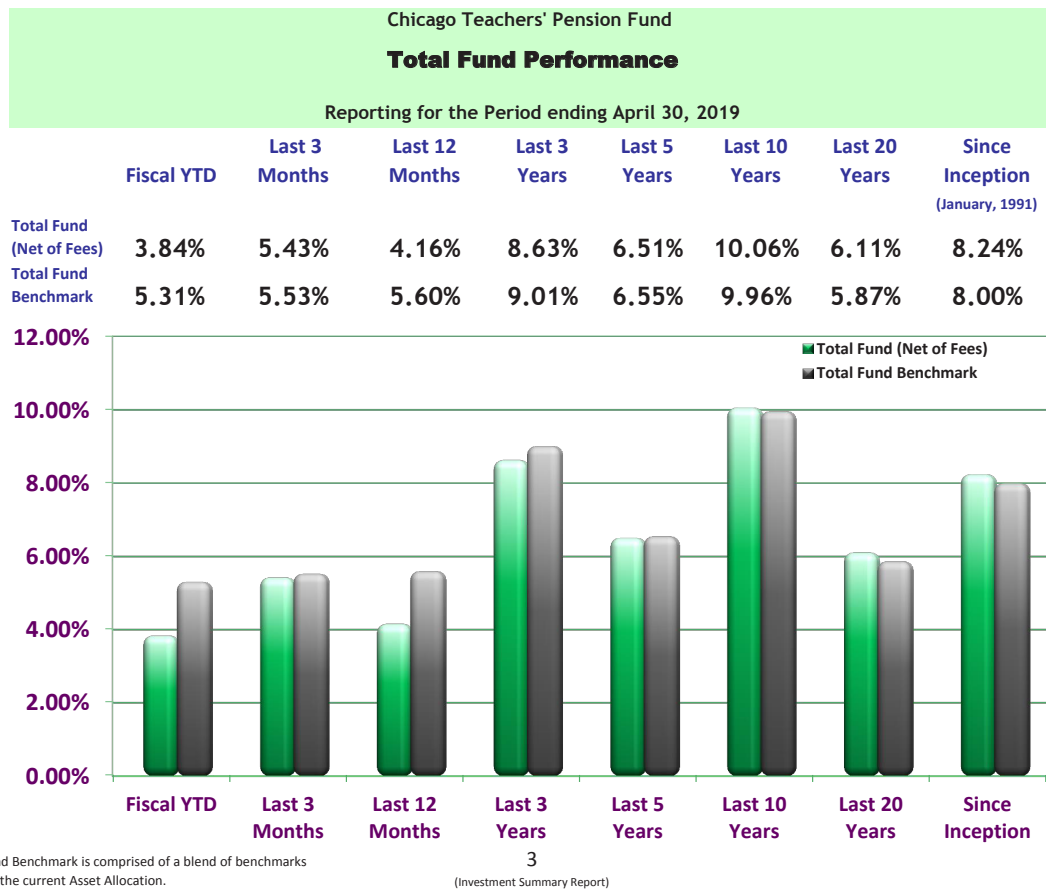
	Allocation Actual	Policy Target	Difference	Allowable Range
Domestic Equity	31.1%	30.5%	0.56%	+/- 2
Global Equity	30.9%	30.5%	0.40%	+/- 5
Fixed Income & Cash	26.1%	23.0%	3.14%	+/- 5
Real Estate	6.7%	9.0%	-2.32%	+/- 2
Private Equity	3.4%	5.0%	-1.63%	+/- 2
Infrastructure	1.8%	2.0%	-0.15%	+/- 2
	100.0%	100.0%		

## Asset Allocation



Note: Percentages may not add up due to rounding.  
This report is unaudited and intended for informational purposes only.





Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary - Gross**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross of Fees	7.57%	9.18%	11.64%	14.44%	10.87%	15.13%	10.38%	4/1990
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.47%	11.20%	15.29%	10.19%	
<b>GLOBAL EQUITY</b>								
Gross of Fees	0.03%	7.03%	-3.28%	8.23%	3.96%	9.73%	7.13%	12/1995
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	4.88%	
<b>FIXED INCOME</b>								
Gross of Fees	4.99%	2.08%	5.26%	2.49%	2.92%	4.72%	5.97%	1/1991
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	5.77%	
<b>REAL ESTATE</b>								
Gross of Fees	4.75%	0.00%	5.92%	7.34%	10.36%	7.66%	7.70%	1/2002
NFI-ODCE Value Weight Net	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
<b>PRIVATE EQUITY</b>								
Gross of Fees	7.76%	1.10%	11.70%	12.68%	12.05%	11.35%	9.11%	1/2002
<b>INFRASTRUCTURE</b>								
Gross of Fees	1.34%	-0.76%	3.74%	8.60%	5.61%	6.71%	6.51%	11/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity - Gross</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
Gross of Fees	7.57%	9.18%	11.64%	14.44%	10.87%	15.13%	10.38%	
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.47%	11.20%	15.29%	10.19%	
<b>NTGI 500 Index LCC</b>								4/1990
Gross of Fees	9.58%	9.54%	12.91%	14.75%	11.54%	15.28%	9.93%	
S&P 500 Index	10.15%	9.48%	13.49%	14.87%	11.63%	15.32%	10.01%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross of Fees	9.74%	9.40%	13.34%	14.71%	11.31%	15.38%	8.03%	
Russell 1000 Index	9.80%	9.43%	13.33%	14.82%	11.41%	15.39%	7.97%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross of Fees	11.45%	11.33%	17.51%	N/A	N/A	N/A	17.37%	
Russell 1000 Growth Index	11.43%	11.34%	17.43%	18.62%	14.50%	16.96%	17.40%	
<b>Zevenbergen US ACE<sup>M</sup></b>								10/1992
Gross of Fees	7.48%	13.35%	19.58%	25.15%	15.67%	18.12%	11.76%	
Russell 3000 Growth Index	10.51%	11.11%	16.61%	18.40%	14.17%	16.83%	9.40%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross of Fees	4.36%	9.49%	6.20%	11.38%	7.60%	N/A	14.04%	
Russell 3000 Value Index	7.22%	7.34%	8.58%	11.03%	8.17%	13.69%	13.36%	

<sup>M</sup>=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity - Gross</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross of Fees	4.88%	6.39%	7.84%	11.52%	8.89%	14.14%	7.58%	
Harris Benchmark	8.15%	7.53%	9.06%	10.97%	8.27%	13.76%	5.34%	
<b>NTGI Structured SCC</b>								1/1991
Gross of Fees	-1.14%	6.06%	5.66%	13.20%	9.29%	15.36%	12.15%	
Russell 2000 Index	-2.08%	6.50%	4.61%	13.60%	8.63%	14.10%	10.70%	
<b>BMO Disciplined SCG</b>								7/2018
Net of Fees	N/A	3.81%	N/A	N/A	N/A	N/A	-5.74%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
<b>Conestoga SCG</b>								7/2018
Net of Fees	N/A	12.39%	N/A	N/A	N/A	N/A	4.55%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
<b>Phocas SCV</b>								7/2016
Gross of Fees	-4.41%	7.04%	-0.45%	N/A	N/A	N/A	9.65%	
Russell 2000 Value Index	-4.01%	4.71%	2.19%	11.46%	6.94%	12.87%	11.33%	

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

"=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Global Equity - Gross							
Reporting for the Period ending April 30, 2019							
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u> <u>Date</u>
<b>GLOBAL EQUITY</b>							1/1996
Gross of Fees	0.03%	7.03%	-3.28%	8.23%	3.96%	9.73%	7.13%
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	4.88%
<b>Ariel EAFE ILCV<sup>M</sup></b>							7/2016
Gross of Fees	-0.31%	0.87%	-4.47%	N/A	N/A	N/A	5.53%
MSCI EAFE	-1.34%	3.50%	-6.81%	6.34%	0.70%	6.65%	9.25%
<b>Earnest Partners EME<sup>M</sup></b>							3/2013
Gross of Fees	6.86%	5.51%	-1.40%	12.15%	5.02%	N/A	N/A
MSCI Emerging Markets Index	3.02%	3.24%	-4.67%	11.66%	4.42%	7.87%	2.92%
<b>Earnest Partners ILCE<sup>M</sup></b>							4/2007
Gross of Fees	1.57%	7.45%	-1.91%	11.19%	4.96%	10.81%	5.80%
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	2.26%

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity - Gross**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending 4/30/19	3 Months Ending 4/30/19	12 Months Ending 4/30/19	3 Years Ending 4/30/19	5 Years Ending 4/30/19	10 Years Ending 4/30/19	Since Inception	Inception Date
<b>GLOBAL EQUITY</b>								1/1996
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Gross of Fees	1.29%	5.31%	-2.92%	6.03%	3.48%	9.08%	5.89%	
Lazard Benchmark	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.59%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross of Fees	0.72%	8.43%	-1.21%	7.43%	3.22%	8.85%	8.77%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	4.94%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross of Fees	-0.71%	5.14%	-4.18%	8.29%	3.99%	N/A	5.95%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.48%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross of Fees	-8.35%	4.42%	-13.11%	5.22%	2.28%	N/A	10.01%	
MSCI ACWI ex US Small Cap	-4.45%	3.01%	-9.61%	6.59%	2.91%	10.05%	8.31%	

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Global Equity - Gross</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	Inception	Date
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross of Fees	-0.28%	4.55%	-3.61%	N/A	N/A	N/A	8.86%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	9.34%	
<b>William Blair ILACG</b>								2/2010
Gross of Fees	-0.86%	9.42%	-2.75%	8.84%	4.99%	N/A	8.26%	
MSCI ACWI ex US IMI Growth	0.46%	7.44%	-1.69%	8.73%	4.52%	8.97%	6.37%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross of Fees	-5.76%	9.08%	-8.67%	6.13%	4.36%	12.40%	4.77%	
William Blair Custom Benchmark	-5.55%	6.05%	-7.48%	7.02%	4.56%	10.19%	2.75%	

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income - Gross**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/1991
Gross of Fees	4.99%	2.08%	5.26%	2.49%	2.92%	4.72%	5.97%	
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	5.77%	
<b>NTGI Govt/Credit Index FI</b>								1/1994
Gross of Fees	4.89%	2.17%	5.39%	2.00%	2.62%	3.94%	5.18%	
Bloomberg Govt/Credit Bond	4.88%	2.11%	5.43%	1.98%	2.63%	3.91%	5.16%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross of Fees	3.59%	1.45%	4.51%	2.36%	3.16%	N/A	3.92%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross of Fees	5.11%	2.39%	5.17%	2.32%	2.97%	4.11%	4.24%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>
<b>FIXED INCOME</b>								
<b>Pugh FIC<sup>M</sup></b>								1/1991
								10/2010
Gross of Fees	4.63%	1.95%	5.21%	2.03%	2.69%	N/A	3.14%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
<b>Taplin Canida FI</b>								11/2004
Gross of Fees	4.92%	2.29%	5.33%	3.12%	2.92%	4.98%	4.09%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	
<b>WAMCO FICP</b>								2/2003
Gross of Fees	5.88%	2.06%	5.52%	3.51%	3.67%	6.55%	5.26%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.00%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return - Gross**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>REAL ESTATE</b>								1/2002
Gross of Fees	4.75%	0.00%	5.92%	7.34%	10.36%	7.66%	7.70%	
NFI-ODCE Equal Weight Index <sup>8</sup>	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
<b>PRIVATE EQUITY</b>								1/2002
Gross of Fees	7.76%	1.10%	11.70%	12.68%	12.05%	11.35%	9.11%	

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Gross								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19		
<b>INFRASTRUCTURE</b>								
Gross of Fees	1.34%	-0.76%	3.74%	8.60%	5.61%	6.71%	6.51%	11/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Brookfield Infr-OE</b>								
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	14.34%	11/2016
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.57%	
<b>JP Morgan Infr-OE</b>								
Gross of Fees	2.14%	1.12%	5.47%	7.75%	5.26%	5.40%	5.18%	11/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Macquarie (MIP II) Infr</b>								
Gross of Fees	0.80%	-2.13%	2.54%	4.39%	3.48%	7.49%	7.16%	9/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Macquarie European Fd III Infr</b>								
Gross of Fees	0.83%	-2.34%	2.58%	14.27%	8.26%	8.92%	8.29%	10/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Manager of Manager Composite Performance - Gross</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>MANAGER OF MANAGER COMPOSITE</b>								
Attucks Asst Mgmt MOM <sup>M9</sup>								12/2013
Gross of Fees	2.05%	5.30%	1.75%	9.99%	6.73%	N/A	6.98%	
Attucks Custom Benchmark	3.50%	5.33%	2.34%	9.70%	6.05%	N/A	6.19%	

<sup>9</sup>Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19		
<b>DOMESTIC EQUITY</b>								
Net of Fees	7.44%	9.14%	11.47%	14.26%	10.69%	14.93%	8.09%	1/2002
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.74%	11.20%	15.30%	8.20%	
<b>GLOBAL EQUITY</b>								
Net of Fees	-0.27%	6.94%	-3.66%	7.83%	3.58%	9.31%	7.28%	1/2002
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	6.38%	
<b>FIXED INCOME</b>								
Net of Fees	4.91%	2.06%	5.16%	2.40%	2.83%	4.63%	4.62%	1/2002
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.34%	
<b>REAL ESTATE</b>								
Net of Fees	4.31%	-0.08%	5.43%	6.67%	9.64%	7.05%	7.24%	1/2002
NFI-ODCE Equal Weight Index	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
<b>PRIVATE EQUITY</b>								
Net of Fees	7.56%	1.05%	11.38%	12.39%	11.83%	11.20%	9.01%	1/2002
<b>INFRASTRUCTURE</b>								
Net of Fees	1.24%	-0.73%	3.66%	8.13%	5.10%	6.19%	6.02%	11/2008
Benchmark - Absolute			12.57%	7.64%	7.78%	7.89%	7.90%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								1/2002
Net of Fees	7.44%	9.14%	11.47%	14.26%	10.69%	14.93%	8.09%	
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.74%	11.20%	15.30%	8.20%	
<b>NTGI 500 Index LCC</b>								4/1990
Net of Fees	9.57%	9.54%	12.90%	14.74%	11.53%	15.27%	9.92%	
S&P 500 Index	10.15%	9.48%	13.49%	14.87%	11.63%	15.32%	10.01%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net of Fees	9.74%	9.40%	13.33%	14.70%	11.30%	15.36%	8.02%	
Russell 1000 Index	9.80%	9.43%	13.33%	14.82%	11.41%	15.39%	7.97%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross of Fees	11.44%	11.33%	17.50%	N/A	N/A	N/A	17.36%	
Russell 1000 Growth Index	11.43%	11.34%	17.43%	18.62%	14.50%	16.96%	17.40%	
<b>Zevenbergen US ACE<sup>M</sup></b>								9/1992
Net of Fees	7.16%	13.25%	19.11%	24.67%	15.21%	17.66%	11.32%	
Russell 3000 Growth Index	10.51%	11.11%	16.61%	18.40%	14.71%	16.83%	9.40%	

<sup>M</sup>=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19		
<b>Channing US ACE<sup>M2</sup></b>								6/2009
Net of Fees	3.98%	9.37%	5.70%	10.86%	7.09%	N/A	13.47%	
Russell 3000 Value Index	7.22%	7.34%	8.58%	11.03%	8.17%	13.69%	13.36%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Net of Fees	4.71%	6.34%	4.59%	11.28%	8.65%	13.89%	7.30%	
Harris Benchmark	8.15%	7.53%	9.06%	10.97%	8.27%	13.76%	5.34%	
<b>NTGI Structured SCC</b>								1/1991
Net of Fees	-1.21%	6.05%	5.58%	13.10%	9.20%	15.29%	12.06%	
Russell 2000 Index	-2.08%	6.50%	4.61%	13.60%	8.63%	14.10%	10.70%	
<b>BMO Disciplined SCG</b>								7/2018
Net of Fees	N/A	3.67%	N/A	N/A	N/A	N/A	-6.01%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
<b>Conestoga SCG</b>								7/2018
Net of Fees	N/A	12.19%	N/A	N/A	N/A	N/A	4.15%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
<b>Phocas SCV</b>								7/2016
Net of Fees	-5.03%	6.84%	-1.29%	N/A	N/A	N/A	8.87%	
Russell 2000 Value Index	-4.01%	4.71%	2.19%	11.46%	6.94%	12.87%	11.33%	

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity - Net**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/2002
Net of Fees	-0.27%	6.94%	-3.66%	7.83%	3.58%	9.31%	7.28%	
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	6.38%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net of Fees	-0.82%	0.71%	-5.13%	N/A	N/A	N/A	4.90%	
MSCI EAFE	-1.34%	3.50%	-6.81%	6.34%	0.70%	6.65%	9.28%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net of Fees	6.43%	5.38%	-1.93%	11.57%	4.48%	N/A	N/A	
MSCI Emerging Markets Index	3.02%	3.24%	-4.67%	11.66%	4.42%	7.87%	2.92%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net of Fees	1.25%	7.35%	-2.32%	10.75%	4.54%	10.36%	5.30%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	2.26%	

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Global Equity - Net</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Net of Fees	1.15%	5.26%	-3.09%	5.85%	3.30%	8.86%	5.54%	
Lazard Benchmark	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.59%	
<b>Morgan Stanley ILCE</b>								4/1995
Net of Fees	0.41%	8.32%	-1.61%	7.00%	2.77%	8.39%	8.30%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	4.94%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net of Fees	-1.32%	4.94%	-4.97%	7.44%	3.18%	N/A	5.13%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.48%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net of Fees	-8.35%	4.42%	-13.11%	5.22%	2.28%	N/A	9.99%	
MSCI ACWI ex US Small Cap	-4.45%	3.01%	-9.61%	6.59%	2.91%	10.05%	8.31%	

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity - Net**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>Strategic Global EAFE</b>								7/2016
Net of Fees	-0.66%	4.42%	-4.10%	N/A	N/A	N/A	8.38%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	9.34%	
<b>William Blair ILACG</b>								2/2010
Net of Fees	-1.13%	9.33%	-3.09%	8.46%	4.62%	N/A	7.86%	
MSCI ACWI ex US IMI Growth	0.46%	7.44%	-1.69%	8.73%	4.52%	8.97%	6.37%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross of Fees	-6.38%	8.86%	-9.46%	5.24%	3.49%	11.45%	3.78%	
William Blair Custom Benchmark	-5.55%	6.05%	-7.48%	7.02%	4.56%	10.19%	2.75%	

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Fixed Income - Net</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>FIXED INCOME</b>								1/2002
Net of Fees	4.91%	2.06%	5.16%	2.40%	2.83%	4.63%	4.62%	
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.34%	
<b>NTGI Govt/Credit Index FI</b>								1/1994
Net of Fees	4.88%	2.17%	5.38%	1.98%	2.61%	3.93%	5.17%	
Bloomberg Govt/Credit Bond	4.88%	2.11%	5.43%	1.98%	2.63%	3.91%	5.16%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net of Fees	3.49%	1.42%	4.37%	2.20%	2.98%	N/A	3.74%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross of Fees	4.99%	2.35%	5.01%	2.16%	2.80%	3.93%	4.06%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>Pugh FIC<sup>M</sup></b>								10/2010
Net of Fees	4.52%	1.91%	5.06%	1.88%	2.54%	N/A	2.96%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
<b>Taplin Canida FI</b>								11/2004
Net of Fees	4.82%	2.26%	5.20%	2.98%	2.77%	4.83%	3.93%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	
<b>WAMCO FICP</b>								2/2003
Net of Fees	5.74%	2.02%	5.34%	3.33%	3.49%	6.37%	5.08%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.00%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return - Net**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>REAL ESTATE</b>								1/2002
Net of Fees	4.31%	-0.08%	5.43%	6.67%	9.64%	7.05%	7.24%	
NFI-ODCE Equal Weight Index <sup>7</sup>	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
<b>PRIVATE EQUITY</b>								1/2002
Net of Fees	7.56%	1.05%	11.38%	12.39%	11.83%	11.20%	9.01%	

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Infrastructure - Net**

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
<b>INFRASTRUCTURE</b>								
Net of Fees	1.24%	-0.73%	3.66%	8.13%	5.10%	6.19%	6.02%	11/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Brookfield Infr-OE</b>								
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	9.84%	11/2016
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.57%	
<b>JP Morgan Infr-OE</b>								
Net of Fees	1.69%	1.12%	5.00%	6.88%	4.28%	4.40%	4.22%	11/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Macquarie (MIP II) Infr</b>								
Net of Fees	0.94%	-2.09%	2.74%	4.49%	3.52%	7.51%	7.18%	9/2008
Benchmark - Absolute	10.69%	14.95%	12.57%	7.64%	7.78%	7.89%	7.90%	
<b>Macquarie European Fd III Infr</b>								
Net of Fees	1.13%	-2.27%	2.95%	14.43%	8.28%	8.93%	8.30%	10/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Manager of Manager Composite Performance - Net</b>								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Gross of Fees	1.60%	5.16%	1.14%	9.36%	6.13%	N/A	6.39%	
Attucks Custom Benchmark	3.50%	5.33%	2.34%	9.70%	6.05%	N/A	6.19%	

<sup>9</sup>Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**

Reporting for the Period ending April 30, 2019

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
<b>Channing</b>	\$147.3	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	16	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
<b>Ariel EAFE</b>	\$ 74.4	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	11	October, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.
<b>William Blair ISC</b>	\$188.1	March, 2019: Placed on Watch List and Monitor	Performance	March, 2019	2	January, 2018	AUM when place on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.
<b>TCH</b>	\$225.9	March, 2019: Placed on Watch List and Monitor	Personnel Turnover	March, 2019	2	March, 2019	AUM when place on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns.



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

				Market Value (in millions)		Difference (mth-to-mth)	
Ethnicity	% Asset Class	% Fund		4/30/19	3/31/2019	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	21.5	20.8	0.7	3%
Majority	1%	0%	BMO SCG	37.2	36.9	0.2	1%
Majority	1%	0%	Conestoga SCG	42.1	39.4	2.7	6%
Majority	5%	2%	NTGI Structured SCC	176.1	170.6	5.6	3%
Asian American	4%	1%	Phocas SCV	127.1	121.9	5.2	4%
	12%	4%	Subtotal - U.S. Small Capitalization Equity	404.0	389.6	14.4	4%
African American	4%	1%	Channing US ACE	147.3	140.9	6.3	4%
African American	1%	0%	Attucks-Heard ACC	21.8	20.3	1.5	7%
Woman	6%	2%	Zevenbergen US ACE	192.3	182.4	9.9	5%
	11%	3%	Subtotal - U.S. All Capitalization Equity	361.4	343.7	17.7	5%
African American	0%	0%	Attucks-Paradigm LCV	10.9	10.5	0.4	3%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	#DIV/0!
African American	1%	0%	Attucks-StoneRidge Lcchq	22.1	21.0	1.1	5%
Majority	9%	3%	BMO Global-Harris LCV	317.7	309.8	8.0	3%
Majority	2%	1%	NTGI 500 Index LCC	54.8	53.0	1.9	3%
Woman	54%	17%	Rhumblin Rs1000 LCC	1814.0	1747.9	66.1	4%
Woman	11%	3%	Rhumblin RSL1000 LCG	362.8	347.7	15.1	4%
			Rhumblin TOTAL	2176.8	2095.6		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	0.0	0.0	0.0	N/A
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2582.3	2489.8	92.5	4%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>

(Domestic Equity continued on next page)

<u>Miscellaneous</u>							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	0%	0%	Subtotal - Miscellaneous	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	100%	31%	Total Domestic Equity	3347.7	3223.1	124.6	4%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.0%	6	202.1
Asian or Pacific Islander	3.8%	1	127.1
Hispanic or Latino	0.0%	0	0.0
Woman	71.4%	4	2390.6
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	18.8%	4	<u>627.9</u>
Asset Class Total	100.0%	15	\$3,347.7

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
	Class	Fund		4/30/19	3/31/2019	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	23.0	22.4	0.6	3%
Majority	5%	1%	DFA ISCV	155.8	150.8	5.0	3%
Majority	6%	2%	William Blair ISCE	188.1	179.7	8.4	4%
	11%	3%	Subtotal - Global Small Cap Equity	366.9	352.9	14.1	4%
African American	2%	1%	Ariel EAFE ILCV	74.4	74.6	-0.1	0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	21.1	-0.1	0%
African American	0%	0%	Attucks-Paradigm ILCC	10.7	10.2	0.5	4%
African American	18%	6%	Earnest Partners ILCE	600.4	581.9	18.5	3%
Majority	18%	5%	Lazard Asset Mgt ILCE	591.6	577.4	14.2	2%
Latino	1%	0%	LEIA-Ativo IE	21.6	21.1	0.5	2%
African American	1%	0%	LEIA-Brown IE	20.1	19.5	0.6	3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	16.3	15.6	0.7	4%
American Indian	1%	0%	LEIA Denali IE	20.9	20.5	0.4	2%
Asian American	1%	0%	LEIA-Foresight IE	20.1	19.5	0.6	3%
Woman	1%	0%	LEIA GlobeFlex IE	23.5	23.4	0.1	0%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	3%
Majority	18%	6%	Morgan Stanley ILCE	603.5	590.4	13.1	2%

(Global Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Woman	2%	1%	Strategic Global EAFE	76.4	74.9	1.5	2%
Majority	18%	6%	William Blair ILACG	613.5	596.1	17.3	3%
	81%	25%	Subtotal - Global Large Cap Equity	2713.9	2646.3	67.7	2%
Latino	1%	0%	Attucks-Ativo EME	18.3	18.1	0.3	1%
Latino	1%	0%	Attucks-GloVista EME	18.6	18.2	0.4	2%
Woman	1%	0%	Att Redwood IACC	21.9	21.3	0.5	2%
African American	6%	2%	Earnest Partners EME	185.1	181.9	3.2	2%
African American	0%	0%	LEIA-Metis EME	6.3	6.3	0.1	1%
	8%	2%	Subtotal - Emerging Managers	250.2	245.7	4.5	2%
	100%	31%	Total Global Equity	3331.1	3244.9	86.2	3%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	28.1%	8	936.4
Asian or Pacific Islander	0.6%	3	20.1
Hispanic or Latino	1.8%	3	58.5
Woman	4.3%	4	142.7
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.6%	1	20.9
Majority	64.6%	5	2152.4
Asset Class Total	100.0%	24	\$3,331.1

Source of Market Value data is the CTPF Custodian.

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		Market Value (in millions)		Difference (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
			<b><u>Fixed Income</u></b>				
Latino	1%	0%	Attucks-LM Capital EMD	14.2	14.1	0.1	1%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.5	0.0	0%
Latino	8%	2%	Garcia Hamilton FIC	229.2	229.8	-0.5	0%
Latino	7%	2%	LM Capital FICP	204.1	203.9	0.2	0%
Majority	33%	9%	NTGI Govt/Credit Index FI	937.3	941.3	-4.0	0%
Woman	8%	2%	Pugh FIC	223.7	224.4	-0.7	0%
Majority	8%	2%	Taplin Canida FI	225.9	225.9	0.0	0%
Majority	21%	6%	WAMCO FICP	<u>604.1</u>	<u>605.4</u>	<u>-1.3</u>	<u>-1%</u>
	<b>87%</b>	<b>23%</b>	<b>Subtotal - US Fixed Income</b>	<b>2457.0</b>	<b>2463.3</b>	<b>-6.3</b>	<b>0%</b>
Woman	1%	0%	Attucks-New Century GT	<u>19.0</u>	<u>19.0</u>	<u>0.0</u>	<u>0%</u>
	<b>1%</b>	<b>0%</b>	<b>Subtotal - Non US Fixed Income</b>	<b>19.0</b>	<b>19.0</b>	<b>0.0</b>	<b>0%</b>
	<b>88%</b>	<b>23%</b>	<b>Total Fixed Income</b>	<b>2476.1</b>	<b>2482.3</b>	<b>-6.3</b>	<b>0%</b>
			<b><u>Cash</u></b>				
	12%	3%	Cash	340.6	337.5	3.1	1%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>0%</u>
	<b>12%</b>	<b>3%</b>	<b>Subtotal - Cash</b>	<b>342.6</b>	<b>339.6</b>	<b>3.1</b>	<b>1%</b>
	<b>100%</b>	<b>26%</b>	<b>Total - Fixed Income &amp; Cash</b>	<b>2818.7</b>	<b>2821.9</b>	<b>-3.2</b>	<b>0%</b>

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset	%	Market Value		Difference	
	Class	Fund	(in millions)		(mth-to-mth)	
			4/30/19	3/31/2019	\$	%
<u>Fixed Income Totals</u>			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>	
African American		0.0%	0	0.0		
Asian or Pacific Islander		0.0%	0	0.0		
Hispanic or Latino		16.5%	4	466.0		
Woman		8.6%	2	242.8		
Disabled		0.0%	0	0.0		
Multiple		0.0%	0	0.0		
American Indian or Alaska Native		0.0%	0	0.0		
Majority		62.7%	3	1767.3		
Asset Class Total		87.8%	9	\$2,476.1		
Cash, Miscellaneous, Other		12.2%		342.64		
Grand Total		100.0%		\$2,818.7		

<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	15.5	15.8	-0.3	0%
Majority	4%	0%	BREDS HG LP	29.8	29.9	-0.1	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	57.4	0.0	0%
Multiple	1%	0%	EMREFF PRE FOF	9.7	9.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.5	1.3	0.2	16%

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
	Class	Fund		4/30/19	3/31/2019	\$	%	
	Majority	0%	0%	Fortress Japan Fd I PRE	1.8	1.8	0.0	-1%
	Majority	0%	0%	Fortress Japan Fd II PRE	3.1	4.2	-1.1	-34%
				Fortress Japan TOTAL	5.0	6.0	-1.1	-22%
	Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	0%	Green Oak US III	4.8	4.8	0.0	0%
	Majority	1%	0%	Heitman Fd IV	5.2	3.8	1.4	28%
	Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	100%
Asian American	0%	0%	0%	IC Berkeley III PRE	0.8	0.8	0.0	0%
	Majority	22%	1%	JP Morgan Strat PRE-OE	158.5	158.2	0.3	0%
	Majority	15%	1%	LaSalle Property PRE-OE	109.1	109.1	0.0	0%
Asian American	0%	0%	0%	Longpoint RE FD I	3.3	4.0	-0.7	-23%
	Majority	0%	0%	ML Asian RE Fd PRE	0.5	0.5	0.0	0%
	Latino	1%	0%	Oak Street RE Cap Fund IV	8.0	7.2	0.8	9%
	Latino	2%	0%	Southwest MF Ptrs PRE	11.4	11.4	0.0	0%
	Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
	Disabled	3%	0%	Newport Cap Fund II	24.9	25.9	-1.0	-4%
				Newport TOTAL	24.9	25.9	-1.0	-4%
	Majority	0%	1%	PRISA Fd I PRE-OE	148.9	148.9	0.0	0%
	Majority	3%	0%	PRISA Fd II PRE-OE	23.3	23.3	0.0	0%
				Prudential (Open-end) TOTAL	172.1	172.1	0.0	0%
	Majority	11%	1%	UBS TPF PRE-OE	82.6	88.5	-5.9	-7%
	Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
	Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	0%

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Majority	1%	0%	Walton Strt Fd V PRE	5.4	5.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	9.3	10.1	-0.8	-8%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	<u>4.8</u>	<u>4.8</u>	0.0	0%
			Walton Street TOTAL	19.8	20.6	-0.8	-4%
	100%	7%	<b>Total Real Estate</b>	<b>720.1</b>	<b>727.2</b>	<b>-7.1</b>	<b>-1%</b>

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.2%	2	15.6
Asian or Pacific Islander	1.2%	3	8.9
Hispanic or Latino	2.7%	3	19.4
Woman	0.0%	0	0.0
Disabled	3.5%	2	24.9
Multiple	1.4%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.1%	<u>18</u>	<u>641.6</u>
Asset Class Total	100.00%	29	\$720.1

**Alternative Investments**

<u>Private Equity</u>							
Majority	47%	2%	Adams Strt Many Fd PE	170.6	172.3	-1.8	-1%
African American	1%	0%	Astra Partners I	<u>1.9</u>	<u>1.9</u>	0.0	0%
<i>(Private Equity continued on next page)</i>							
Majority	1%	0%	EQT Fd VIII	2.8	2.8	0.0	0%
African American	2%	0%	Farol FD II	6.6	5.2	1.4	21%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>		Market Value (in millions)		Difference (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.1	0.0	0%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.3	0.4	0.0	-14%
Majority	4%	0%	Harbourvest Ptrs VII PE	14.0	14.0	0.0	0%
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.3	6.1	0.2	4%
Majority	2%	0%	Harbourvest Ptrs X PE	7.3	7.3	0.0	0%
Majority	1%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.4</u>	0.0	0%
			Harbourvest TOTAL		33.4	33.2	0.2
					2.2	1.6	0.7
Latino	1%	0%	Hispania Fd II PE				30%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	3%	0%	ICV Capital Ptrs III PE	10.8	10.6	0.2	1%
African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.5</u>	0.0	0%
			ICV TOTAL		13.4	13.3	0.2
Majority	3%	0%	KKR Americas Fd XII		10.4	9.8	0.6
Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%
Majority	2%	0%	Mesirow Fd II PE	6.3	6.3	0.0	0%
Majority	2%	0%	Mesirow Fd IV PE	8.8	8.8	0.0	0%
Majority	4%	0%	Mesirow Fd V PE	15.8	15.8	0.0	0%
Majority	1%	0%	Mesirow Fd VII A PE	3.1	3.1	0.0	0%
Majority	1%	0%	Mesirow Fd VII B PE	5.2	4.4	0.7	14%
Majority	0%	0%	Mesirow Fd IX PE	0.5	0.6	0.0	-8%
Majority	3%	0%	Mesirow Fd X PE	<u>11.5</u>	<u>10.2</u>	1.3	11%
			Mesirow TOTAL		53.1	51.1	2.0

(Private Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset	Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
					4/30/19	3/31/2019	\$	%
African American	1%	0%		Muller M2 MPEFF PE FOF	2.3	2.3	0.0	0%
Latino	0%	0%		NMS Capital Fd III	1.2	1.0	0.3	22%
Latino	0%	0%		Palladium Ptrs III PE	0.5	0.5	0.0	0%
Latino	2%	0%		Palladium Ptrs IV PE	7.8	7.8	0.0	0%
Latino	1%	0%		Palladium Ptrs V PE	2.5	2.5	0.0	0%
				Palladium TOTAL	10.8	10.8	0.0	0%
Majority	0%	0%		Pantheon Europe Fd II PE	0.1	0.1	0.0	0%
Majority	0%	0%		Pantheon USA Fd III PE	0.3	0.3	0.0	0%
Majority	0%	0%		Pantheon USA Fd IV PE	0.4	0.4	0.0	0%
Majority	1%	0%		Pantheon Asia Fd V PE	2.0	2.0	-0.1	-3%
Majority	1%	0%		Pantheon Europe Fd VI PE	3.3	3.6	-0.3	-9%
Majority	4%	0%		Pantheon Global Fund 2014	13.2	13.2	0.0	0%
Majority	0%	0%		Pantheon Select Access	1.6	1.7	0.0	-2%
				Pantheon TOTAL	20.9	21.3	-0.4	-2%
African American	1%	0%		Pharos Fd II PE	4.5	4.4	0.1	2%
African American	4%	0%		Pharos Fd III PE	15.4	14.1	1.3	9%
				Pharos TOTAL	20.0	18.5	1.4	7%
African American	1%	0%		RLJ Equity Fd II PE	3.6	3.6	0.0	0%
African American	0%	0%		Syncom Ptrs V PE	0.2	0.9	-0.6	-317%
Woman	3%	0%		Turning Rock FD I	9.4	9.8	-0.4	-4%
	100%	3%		<b>Total Private Equity</b>	<b>362.8</b>	<b>359.4</b>	<b>3.5</b>	<b>1%</b>

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>%</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
	<u>Class</u>	<u>Fund</u>	<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>	
<u>Private Equity Totals</u>							
		<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>			
African American		13.2%	10	48.0			
Asian or Pacific Islander		0.0%	0	0.0			
Hispanic or Latino		3.9%	5	14.3			
Woman		2.6%	1	9.4			
Disabled		0.0%	0	0.0			
Multiple		0.0%	0	0.0			
American Indian or Alaska Native		0.0%	0	0.0			
Majority		<u>80.3%</u>	<u>64</u>	<u>291.2</u>			
Asset Class Total		100.00%	80	\$362.8			
<u>Infrastructure</u>							
Majority	18%	0%	Brookfield Infr Fd III	36.0	33.1	2.9	0.1
Majority	47%	1%	JP Morgan Infr-OE	93.1	93.1	0.0	0.0
Majority	14%	0%	Macquarie (MEIF III) Infr	27.8	27.9	0.0	0.0
Majority	21%	0%	Macquarie (MIP II) Infr	<u>41.8</u>	<u>81.0</u>	-39.2	-0.9
			Macquaire TOTAL	<u>69.7</u>	<u>108.9</u>	<u>-39.2</u>	<u>-0.6</u>
	100%	2%	Total - Infrastructure	198.8	235.1	-36.3	-18%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>%</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
	<u>Class</u>	<u>Fund</u>	<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
<u>Infrastructure Totals</u>						
	<u>Class</u>		<u># of Accts</u>	<u>Market Value</u>		
African American	0.0%		0	0.0		
Asian or Pacific Islander	0.0%		0	0.0		
Hispanic or Latino	0.0%		0	0.0		
Woman	0.0%		0	0.0		
Disabled	0.0%		0	0.0		
Multiple	0.0%		0	0.0		
American Indian or Alaska Native	0.0%		0	0.0		
Majority	100.0%		4	198.8		
Asset Class Total	100.0%		4	\$198.8		
Grand Total Fund			10,779.2	10,611.5	167.6	2%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u> <u>Class</u>	<u>%</u> <u>Fund</u>	<u># of Accts</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
<b>Fund Totals</b>				<u>Market Value</u>			
African American		11.2%	26	1202.0			
Asian or Pacific Islander		1.4%	7	156.1			
Hispanic or Latino		5.2%	15	558.2			
Woman		25.8%	11	2785.5			
Disabled		0.2%	2	24.9			
Multiple		0.1%	1	9.7			
American Indian or Alaska Native		0.2%	1	20.9			
Majority		<u>52.7%</u>	<u>98</u>	<u>5679.1</u>			
Asset Class Total		96.8%	161	\$10,436.5			
Cash, Miscellaneous, Other		<u>3.2%</u>		<u>342.64</u>			
Grand Total		100.0%		\$10,779.2			

<b>Total Fund MWDBE Assets</b>	<b>\$4,757.4</b>	<b>MWDBE Assets as % of Total Fund</b>	<b>44%</b>
<b>MWDBE Active</b>	<b>\$2,580.6</b>	<b>MWDBE Assets as % of Active Assets</b>	<b>36%</b>

<b>Total Fund</b>	<b>\$10,779.2</b>	<b>Passive Assets as % of Total Fund</b>	<b>33%</b>
<b>Total Fund Active</b>	<b>\$7,267.6</b>	<b>Active Assets as % of Total Fund</b>	<b>67%</b>

Note: Percentages may not add up due to rounding

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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2019							
Ethnicity	% Asset	%		Market Value		Difference	
	<u>Class</u>	<u>Fund</u>		(in millions)		(mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	18.3	18.1	0.3	1.4%
African American	1%	0%	Attucks-Brown Cap ISCG	23.0	22.4	0.6	2.8%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	21.1	-0.1	-0.2%
Latino	1%	0%	Attucks-GloVista EME	18.6	18.2	0.4	2.2%
African American	1%	0%	Attucks-Heard ACC	21.8	20.3	1.5	7%
Latino	1%	0%	Attucks-LM Capital EMD	14.2	14.1	0.1	0.5%
Woman	1%	0%	Attucks-New Century GT	19.0	19.0	0.0	0.1%
African American	0%	0%	Attucks-Paradigm LCV	10.9	10.5	0.4	3.3%
African American	0%	0%	Attucks-Paradigm ILCC	10.7	10.2	0.5	4%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.5	0.0	0.0%
Woman	1%	0%	Att Redwood IACC	21.9	21.3	0.5	2.4%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	1.7%
African American	1%	0%	Attucks-StoneRidge LCChq	22.1	21.0	1.1	0.9%
Woman	1%	0%	Attucks-Matarin SCC	21.5	20.8	0.7	3.3%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				241.5	235.5	6.0	2.5%

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This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2019							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
LEADING EDGE							
Latino	1%	0%	LEIA-Ativo IE	21.6	21.1	0.5	2.2%
African American	1%	0%	LEIA-Brown IE	20.1	19.5	0.6	2.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	16.3	15.6	0.7	4.4%
American Indian	1%	0%	LEIA Denali IE	20.9	20.5	0.4	1.9%
Asian American	1%	0%	LEIA-Foresight IE	20.1	19.5	0.6	3.1%
Woman	1%	0%	LEIA GlobeFlex IE	23.5	23.4	0.1	0.3%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	3.0%
African American	0%	0%	LEIA-Metis EME	6.3	6.3	0.1	0.9%
			Subtotal	128.8	125.9	2.9	2.3%
TOTAL - Manager of Managers Program				370.4	361.5	8.9	2.4%

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

			Current MWDBE	Target MWDBE	
	Market Value	Total Class Assets	Asset Class Allocation	Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,757.4	\$ 10,779.2	44%	20%	24%
Total Active Assets	\$ 2,580.6	\$ 7,267.6	36%	25%	11%
<b>Total MWDBE Equity</b>	<b>\$ 3,898.5</b>	<b>\$ 6,678.8</b>	<b>58%</b>	<b>30%</b>	<b>28%</b>
Total Minority Equity	\$ 1,365.1	\$ 6,678.8	20%	25%	-5%
Total Woman Equity	\$ 2,533.4	\$ 6,678.8	38%	5%	33%
Total Disabled Equity	\$ -	\$ 6,678.8	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 708.8</b>	<b>\$ 2,818.7</b>	<b>25%</b>	<b>15%</b>	<b>10%</b>
Total Minority Fixed Income	\$ 466.0	\$ 2,818.7	17%	12%	5%
Total Woman Fixed Income	\$ 242.8	\$ 2,818.7	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,818.7	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 151.9</b>	<b>\$ 1,281.6</b>	<b>12%</b>	<b>10%</b>	<b>2%</b>
Total Minority Alternatives	\$ 117.6	\$ 1,281.6	9%	10%	-1%
Total Woman Alternatives	\$ 9.4	\$ 1,281.6	1%	0%	1%
Total Disabled Alternatives	\$ 24.9	\$ 1,281.6	2%	0%	2%

Note: Percentages may not add up due to rounding



<b>Chicago Teachers' Pension Fund</b> <b>Illinois Based Investment Managers</b> (in millions of dollars) Reporting for the Period ending April 30, 2019				
	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Adams Strt Many Fd PE	\$170.6	\$168.0	\$142.9	\$124.4
Ariel SCV <sup>M</sup>	0.0	0.0	0.0	0.0
Ariel EAFE ILCV <sup>M</sup>	74.4	69.8	79.3	70.0
Attucks Asset Mgmt DE MOM <sup>M</sup>	241.5	214.8	244.4	205.2
Ativo EME <sup>1M</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	317.7	278.7	321.2	270.8
BMO Disciplined SCG	37.2	39.7	0.0	0.0
Capri Select Fd II PRE <sup>M</sup>	0.1	0.1	0.1	0.1
Channing US ACE <sup>M</sup>	147.3	118.7	145.1	135.1
Hispania Capital Partners <sup>M</sup>	2.2	2.7	3.7	4.5
Holland LCG <sup>M</sup>	0.0	0.0	0.0	251.6
LaSalle PRE	109.1	107.6	105.0	100.1
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	21.6	19.2	22.8	18.5
Channing IE <sup>M</sup>	16.3	13.7	0.0	0.0
Mesirow	53.1	51.1	52.1	74.1
Muller & Monroe Asset Management <sup>M</sup>	2.3	2.3	2.7	12.1
Newport Capital Fund II	24.9	25.6	19.3	12.0

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending April 30, 2019

	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Northern Trust Corporation	1,168.2	1,215.8	1,468.9	1,932.4
Oak Street Real Estate	8.0	6.2	0.0	0.0
Pluscios Mgmt HFOF <sup>M</sup>	0.0	0.0	0.0	19.5
Progress Invest DE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Martin LCC <sup>2M</sup>	0.0	0.0	0.0	0.0
TCB Broadway <sup>M</sup>	0.0	0.0	0.0	0.0
TCB DV Urban PRE <sup>M</sup>	0.0	0.0	1.2	3.0
Walton Street Capital	19.8	24.0	25.0	34.2
William Blair & Company	801.6	684.5	855.0	666.3
<b>Total</b>	<b>\$3,215.9</b>	<b>\$3,042.5</b>	<b>\$3,488.6</b>	<b>\$3,933.9</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>30%</b>	<b>31%</b>	<b>32%</b>	<b>40%</b>
<b>IL Minority Managed Assets as % of Total Fund</b>	<b>4%</b>	<b>4%</b>	<b>4%</b>	<b>7%</b>

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding

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**VOTE AGENDA****Office Furniture Vendors**

Furniture vendors representing BOS and Office Revolutions made presentations to the Board to provide office furniture services as a part of the Fund's office relocation. Each firm reviewed organization, firm diversity, product, and costs. The firms addressed questions raised by the Board.

Mr. Charles Burbridge, Executive Director, stated the CTPF Office Relocation Team completed their evaluation of furniture vendors and based on scoring is recommending approval of BOS-AIS to provide furniture services for work stations and offices at a proposed cost of \$346,590.53. This excludes ancillary furniture and work station alternates. Mr. Burbridge addressed questions raised by the Board. Discussion ensued regarding the use of Fund existing office furniture.

**Motion to Approve Furniture Vendor, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to hire BOS-AIS to provide office furniture services as a part of the Fund's office relocation, subject to final contract negotiations. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

**FY 2020 Proposed Budget**

Ms. Alise White, Chief Financial Officer, and Mr. Michael Aguilar, Financial Reporting Manager, presented the FY 2020 Proposed Budget. Mr. Aguilar stated that the FY 2020 Budget includes initiatives from the long-term business technology roadmap, equipment refresh, hardware expansion, and business process improvements. Ms. White and Mr. Aguilar addressed questions raised by the Board.

**Motion to Adopt FY 2020 Budget, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to adopt the FY 2020 Budget. The motion passed by the roll call following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Ward – 1

Ms. Rodriguez was not present at the time vote was taken.

**JP Morgan Chase Bank N.A. Signature Authority Resolution**

Ms. White presented the resolution regarding the Fund's officer banking authority at J.P Morgan Chase Bank. She reported that the current Board President on the signature line on CTPF checks needs to be updated. Ms. White also reported that the Certificate of Incumbency on file with JP Morgan Chase has been updated to remove Mr. John Schomberg as Chief Legal Officer and Mr.

Daniel Hurtado has been added as Chief Legal Officer. She also mentioned that Mr. Hurtado will be working with CPS to obtain the appropriate signatures from their new Board Members to get CTPF in compliance with existing legislation.

### **Motion to Adopt JP Morgan Chase Bank N.A. Signature Resolution, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to adopt the JP Morgan Chase Bank N.A. Signature Resolution. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Ward – 1

Ms. Rodriguez was not present at time vote was taken.

### **Report of the Policy Committee**

Mr. Daniel Hurtado, Chief Legal Officer, presented and discussed a new Disability Retirement Pensions policy and amendments to the Overpayment Recoupment policy. Mr. Hurtado addressed questions raised by the Board.

### **Motion to Approve Enactment of the Disability Retirement Pension Policy, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve enactment of the Disability Retirement Pension policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward – 1

### **Motion to Approve Amendments to the Overpayment Recoupment Policy, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the amendments made to the Overpayment Recoupment Policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

### **Report on the Committee Claims and Service Credits**

Ms. Rosemary Ihejirika, Chief Benefits Officer, and Ms. Jenn Pentangelo, Pension Benefits Manager, reported that two instances have been found in which CTPF members, each with two survivors, one survivor has been overpaid and the other survivor has been underpaid. They stated that the current overpayment Recoupment Policy does not explicitly address scenarios for recouping funds when a minor is no longer receiving benefits. In the cases presented, there are remaining survivors that are still receiving benefits payments and are also underpaid. The benefits team recommended offsetting the overpayments on the account by the underpayments. They stated that this would clear the overpayment on the members account in both cases as recoupment is difficult because the over-

paid payees are no longer receiving benefits. Ms. Ihejirika and Ms. Pentangelo addressed questions raised by the Board.

**Motion to Accept Benefits Team Recommendation (Option 1), Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the Benefits team's recommendation to offset the overpayments on the account by the underpayments (Option 1). The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Rodriguez, Ms. Ward – 2

**Report of the Committee on Claims and Service Credits Continued**

Ms. Ihejirika and Ms. Pentangelo also reported that the Benefits team has a case in which a minor survivor of a CTPF member is overpaid and payment cannot be recouped using the existing overpayment policy prior to benefit termination at age 18. The current Overpayment and Recoupment policy does not explicitly address scenarios for recouping funds when a minor's benefit terminated prior to recovery. In this case there is one remaining survivor on the account that will receive benefit payments for life. The Benefits team recommends terminating the benefits for the remaining minor survivor. The remaining overpayments for the minor would be added to the current overpayment amount that is being recovered from the surviving spouse via an actuarial lifetime deduction.

**Motion to Accept Benefits Team Recommendation (Option 1), Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the Benefits team's recommendation to terminate benefits for the remaining minor survivor (Option 1). The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Rodriguez, Ms. Ward – 2

**Motion to Approve Annual Increase for Staff**

Ms. Reilly made a motion, seconded by Mr. Bures, to approve a 2% increase for all staff, effective July 1, 2019. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward—1

**CBRE At-Risk Commission Disbursement**

Mr. Burbridge updated the Board on CBRE's contract with CTPF. He stated that as part of the terms, the total fee earned by CBRE is \$799,628.24. Of this amount, CTPF is entitled to receive 25% or \$199,907.06, as a rebate. A portion of the rebate (\$47,739) will be used to cover the cost of the CBRE Manager, Robert Griffin. CTPF's net rebate amount will be \$152,168.06. This amount will be received by the Fund and can be applied toward the overall cost of the move. In addition to the amounts described above, 10% of the CBRE fee, is considered to the "at risk," meaning that

this amount of the total fee earned by CBRE will only be retained by CBRE if and when, CTPF approves the award for the funds. Based on performance of CBRE, CTPF is requesting approval to award \$50,000 or 62.5% of the total at-risk fee of \$79,962.83, at this time and make a determination on the remaining amount of at-risk fees upon completion of the Fund's move to 425 S. Financial Place. Mr. Burbidge addressed questions raised by the Board.

**Motion to Approve CBRE At-Risk Commission Disbursement, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the CBRE At-Risk Commission Disbursement. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

**Motion to Approve Disposition of 2018 Election Materials, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to approve the disposition of the 2018 Election Materials. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward – 1

**Motion to Enter into Two Year Contracts with CTPF Lobbyists, Approved**

Ms. Price Ward made a motion, seconded by Mr. Bures, to approve two-year contracts with the CTPF Lobbyists. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Ms. Reilly – 4

Nays: Ms. Rodriguez, Mr. Redfeairn – 2

Abstentions: Ms. Ward – 1

**Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Executive Session for the purpose of discussing internal control matters, personnel, disability, and litigation matters. The motion passed unanimously.

The Executive Session lasted from 2:07 p.m. to 3:27 p.m.

Ms. Padilla arrived during Executive Session.

**Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

Ms. Ward left after Executive Session.

**Motion to Approve Disability Applicants, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to approve the non-duty applicant presented in Executive Session at the June 20, 2019, Board Meeting. The motion passed unanimously.

**Omnibus Vote, Approved**

On a motion by Ms. Reilly, seconded by Mr. Redfeairn, the foregoing Committee reports, which were moved to the omnibus, were approved unanimously.

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**REPORT OF THE INVESTMENT COMMITTEE****2018 Proxy Voting Results**

Ms. Angela Miller-May, Chief Investment Officer, and Ms. Kelly Paulk, Investment Portfolio Analyst, presented the 2018 Proxy Voting Results. Ms. Paulk stated that proxy voting is a way for shareholders to influence a company's corporate governance, activities of social responsibility and financial considerations. Ms. Paulk also stated that CTPF reviews the Proxy Voting policy annually to ensure that current proxy issues are addressed. Ms. Miller-May and Ms. Paulk reviewed the Fund's Proxy voting results and addressed questions raised by the Board.

**Brokerage Report**

Ms. Miller-May and Ms. Cheryl Rooks, Investment Portfolio Analyst, presented the Brokerage Report. Ms. Rooks reported that as of December 31, 2018, the Fund's Equity investment managers (Domestic and International) paid \$2.8M in total brokerage commissions; of that \$1.1M or 39% of the total equity brokerage commission was paid to the Fund approved Minority, Women, and/or Persons with Disabilities Business Enterprise brokerage firms for the 2018 calendar year. Ms. Rooks also reported that for the same period, the Fund's Fixed Income investment managers traded a total Par Value of \$4.9B. \$2.0B of that Par Value traded was with Fund approved Minority, Women, and/or Persons with Disabilities Business Enterprise brokerage firms which represents 41% of the total Fixed Income Par Value traded for the 2018 calendar year. Ms. Miller-May and Ms. Rooks addressed questions raised by the Board.

Mr. Redfeairn left the meeting.

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**REPORT OF THE EXECUTIVE DIRECTOR**

Mr. Burbidge reported on departmental efforts during the past month. He highlighted engagement activities during the months of May and June.

**NEW BUSINESS**

Ms. Rodriguez and Ms. Padilla requested that they be permitted to change their votes on the CBIZ Compensation Recommendation motion that was approved at the May 16, 2019, Board Meeting. Ms. Rodriguez and Ms. Padilla would like their votes changed from Ayes to Nays. Ms. Rodriguez and Ms. Padilla stated that their understanding was that the motion was contingent upon receiving job descriptions of all staff. Discussion ensued regarding compensation study and results.

**Motion to Change Vote on CBIZ Compensation Recommendation, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to change their votes on the CBIZ Compensation Recommendation. The motion passed by the following vote:

Ayes: Mr. Bures, Ms. Padilla, Ms. Rodriguez – 3

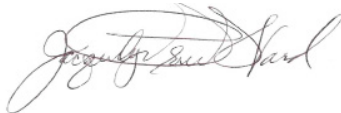
Abstentions: Mr. Blackwell, Ms. Price Ward, Ms. Reilly – 3

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**MEETING ADJOURNED**

The meeting adjourned at 4:36 p.m.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Jacqueline Price Ward", written in a cursive style.

Jacqueline Price Ward



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session– Official Report**  
**Thursday, June 20, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 20, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:07 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 8

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Jerry Travlos – 3

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 3:27 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



Chicago Teachers' Pension Fund

**RETURN TO WORK COMMITTEE REPORT**

Date: May 23, 2019

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:51 a.m.—11:57 a.m.

**ATTENDEES**

Trustees	Staff	Consultants
Ms. Maria J. Rodriguez, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
Mr. Jeffery Blackwell	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

**AGENDA**

1. Return to Work Hearings
2. Executive Session
  - Litigation/Consideration of Evidence or Testimony

**DISCUSSIONS/ACTIONS****Return to Work Hearings**

Mr. Stanley Buford participated in a Return to Work Hearing. Ms. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF.

Mr. Daniel J. Hurtado, Chief Legal Officer, stated that there was a request to continue Barbara Peck's hearing on June 12, 2019. Judge Hartigan granted Barbara Peck's continuance to June 12, 2019.

The session lasted from 9:51 a.m. until 11:02 a.m.

**Executive Session****Motion to go into Executive Session, Approved**

Chair Rodriguez made a motion, seconded by Mr. Blackwell to go into Executive Session. The motion passed unanimously. Trustee Rodriguez, Trustee Blackwell, the hearing officer, and Mr. Hurtado attended the Executive Session.

The Executive Session lasted from 11:03 a.m. to 11:16 a.m.

**Motion to go into Open Session, Approved**

Chair Rodriguez made a motion, seconded by Mr. Blackwell, to go into Open Session. The motion passed unanimously.

**The meeting adjourned at 11:17 a.m.**

May 23

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Thursday, May 23, 2019

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An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 23, 2019.

Chair, Maria J. Rodriguez called the meeting to order at 11:03 a.m.

**ROLL CALL**

Committee members present: Ms. Maria Rodriguez—1.

Committee members absent: Mr. James Cavallero, Ms. Mary Sharon Reilly, Mr. Jerry Travlos—3.

Other members present: Mr. Jeffery Blackwell—1.

Also in attendance were Mr. Daniel J. Hurtado (*Chief Legal Officer*) and Judge Russell Hartigan (*Hearing Officer*)

Discussion ensued regarding litigation matters and consideration of the evidence and testimony.

There being no further business, the executive session adjourned at

Respectfully submitted,

Maria J. Rodriguez  
Chair



Chicago Teachers' Pension Fund

**RETURN TO WORK COMMITTEE REPORT**

Date: June 12, 2019

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:37 a.m.—9:55 a.m.

**ATTENDEES**

Trustees	Staff
Ms. Maria J. Rodriguez, Chairperson	Mr. Daniel J. Hurtado, Chief Legal Officer
	Ms. Adriane McCoy, Internal Audit Director
	Ms. Jenn Pentangelo, Benefits Manager

**AGENDA**

1. Return to Work Hearing
2. Executive Session
  - Litigation/Consideration of Evidence or Testimony

**DISCUSSIONS/ACTIONS****Return to Work Hearing**

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that there was a hearing scheduled on this date for Barbara Peck. Ms. Peck's attorney filed a motion on June 11, 2019 for a continuance of Barbara Peck's hearing. Mr. Hurtado noted that the Fund opposed continuance of the hearing. He reported that Judge Hartigan granted Ms. Peck a continuance to the tentative date of July 9, 2019, subject to the availability of all necessary parties.

**New Business**

Chairperson Rodriguez stated that she would like a process where Fund staff will contact the member to confirm that they will attend the hearing. Mr. Hurtado stated that the Legal Staff generally does try to contact the member prior to a hearing to confirm their attendance, and will continue to do so. He said that a written procedure to that effect would be a good idea. Chairperson Rodriguez requested that the

notice of hearing include language requiring the member to confirm their attendance on or before a certain number of days in advance of the hearing.

Mr. Hurtado noted that he is agreeable to including such language in the hearing notification letters.

Chairperson Rodriguez inquired about the return to work reports received from Chicago Public Schools (CPS) and how many members currently appear to have exceeded the Return to Work limitations.

Ms. Jenn Pentangelo, Benefits Manager, reported that a total of three letters were mailed, one member will not appeal and the other two members were pending verification. She reported that they are still reviewing the more recent report, and she noted that there appear to be seven to ten potential violations.

**The meeting adjourned at 9:55 a.m.**



## FINANCE & AUDIT COMMITTEE REPORT

Date: May 15, 2019

Submitted by: Mr. Gregory Redfeairn, Chair

Meeting Time: 5:00 p.m.—8:53 p.m.

## ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Ms. Alise White, Chief Financial Officer	
Ms. Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Kimberly Shamley, Human Resources Director	
	Daniel Hurtado, Chief Legal Officer	
	Mr. Roshan Muringothu, Junior Operations Accountant	
	Mr. Michael Aguilar, Manager Accounting and Reporting	

## AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. FY 2020 Proposed Budget
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
  - Recommendations Regarding Waiver Requests
5. Executive Session
  - Personnel
  - Litigation
  - Internal Controls

## DISCUSSIONS

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### **FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status**

Chief Financial Officer, Alise White reviewed the AUP status. She stated that AUP engagement letter was finalized and executed on May 6, 2019 and that Baker Tilly has begun the work and is making good progress. Ms. White addressed questions raised by the Committee.

### **Weekly CPS Data Meeting Notes**

Ms. White reported that staff has weekly meeting with CPS Payroll and IT Departments. Ms. White presented and reviewed the meeting notes and highlighted important activity that takes place.

### **FY 2020 Proposed Budget**

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that since the first budget discussion in April, staff has made changes and updated the budget per the Committee request. Mr. Aguilar reviewed the second draft of the Budget and explained items in the budget that had changed since the initial version reviewed with the Committee. .

Ms. Rodriguez expressed her dissatisfaction with the budget document. She mentioned that staff should have prepared a redlined version of the budget for the Committee to review. Mr. Aguilar stated that a redlined version would be available for the May 16, 2019 Board Meeting.

Ms. Padilla inquired about IT related expenses. She suggested hiring an outside consultant to evaluate the needs of the IT Department. Discussion ensued regarding IT Budget. Chair Redfeairn stated that the topic would be discussed at the May 16, 2019 Board Meeting in order to get a recommendation from the full Board on how to proceed.

### **Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments and addressed questions raised by the Committee.

### **New Business**

Ms. White reported that the Fund received a Notice of Federal Tax Lien filing from the Internal Revenue Service on April 25, 2019. She stated that the Internal Revenue Service has filed a lien with the Cook County Recorder of Deeds against the Fund in regard to a 2015 945 Member Tax Liability underpayment balance due and penalties owed. She reported that staff has submitted all documents to the Ice Miller law firm who will represent the Fund with the Internal Revenue Service in resolving the matter. Ms White addressed questions raised by the Committee.



**Executive Session****Motion to go into Executive Session**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 6:17 p.m. to 8:53 p.m.

**Motion to go into Open Session**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, and unanimously passed, to go into open session.

**The meeting adjourned at 8:53 p.m.**

April 23

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Tuesday, April 23, 2019

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An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 23, 2019.

Chairperson Redfeairn called the meeting to order at 6:17 p.m.

**ROLL CALL**

Members present: Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez—2.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Padilla, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—10.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. John Schomberg (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 8:53 p.m.

Respectfully submitted,

Gregory Redfeairn  
Chairperson



## COMBINED FINANCE & AUDIT COMMITTEE AND TECHNOLOGY COMMITTEE REPORT

Date: June 17, 2019

Submitted by: Mr. Gregory Redfeairn, Chair  
Meeting Time: 5:00 p.m.—9:59 p.m.

### ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Ms. Mary Cavallaro, Deputy Executive Director	
Ms. Jacquelyn Price Ward	Ms. Vandana Vohra, Chief Technology Officer	
Ms. Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Kimberly Shamley, Human Resources Director	
	Mr. Daniel Hurtado, Chief Legal Officer	
	Mr. Michael Aguilar, Manager Accounting and Reporting	

### AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. Update on IRS Tax Matters
4. JP Morgan Chase Bank N.A. Signature Authority Resolution
5. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
6. Status Update-Business Technology Projects
7. FY 2020 Proposed Technology Project
8. FY 2020 Enterprise Project Management Office (EPMO)
9. FY 2020 Proposed Budget
10. Executive Session
  - Personnel
  - Litigation
  - Internal Controls

## DISCUSSIONS

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### **FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status**

Ms. Alise White, Chief Financial Officer, reviewed the AUP status. She stated that Baker Tilly reported that the work is progressing well and they have provided CPS with a list of discrepancies. Ms. White addressed questions raised by the Committee.

### **Weekly CPS Data Meeting Notes**

Ms. Mary Cavallaro, Deputy Executive Director, reported that staff has a weekly meeting with CPS Payroll and IT Departments. Ms. Cavallaro presented and reviewed the meeting notes and highlighted important activity that takes place.

### **Update on IRS Tax Matters**

Ms. White updated the committee on the IRS Tax matters. She reported that the Fund received a second notice from the IRS for the 2016 tax year (Annual Record of Tax Liability). She stated that the notice has been sent to CTPF tax counsel, Ice Miller, for review. Ice Miller has reported that the notice appears to be consistent and involve the same tax year and original amount of the first notice received. Also she reported that she would be meeting with Mr. Joseph Burns, Board Fiduciary Counsel, Ms. McCoy, Internal Auditor Director and Mr. Hurtado, Chief Legal Counsel to discuss the handling of tax matters for CTPF in more detail. Ms. White addressed questions raised by the Committee.

### **JP Morgan Chase Bank N.A. Signature Authority Resolution**

Ms. White presented the resolution regarding the Funds officers' banking authority at J.P Morgan Chase Bank. She reported that she is working to get the current Fund Board president on the signature line of CTPF's check stub and that this resolution will be presented at the June Board meeting for adoption. Also, she reported that the Certificate of Incumbency on file with JP Morgan Chase has been updated to remove Mr. Schomberg as Chief Legal Officer and Mr. Hurtado has been added as Chief Legal Officer. Mr. Hurtado will be working with CPS to obtain the appropriate signatures from their new Board members to get CTPF in compliance with existing legislation.

### **Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments and addressed questions raised by the Committee.

### **Status Update-Business Technology Projects**

Ms. Vandana Vohra, Chief Technology Officer, reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include the

Enterprise Pension Administration System Transformation, Employer Reporting Portal, Data Quality Improvements, Member Self-Service Portal and Infrastructure Modernization.

Ms. Vohra stated that the RFI for the Enterprise Pension Administration System replacement initiative for an improved comprehensive integrated solution providing improved workflow and data analytics has been posted for the Enterprise Pension Administration System and vendor presentations are been completed. Ms. Vohra mentioned that she created a placeholder for RFP creation professional services in the FY2020 Budget.

Ms. Vohra updated the Committee on the Employer Reporting Portal. Ms. Vohra stated that Release 4 has been successfully implemented in May 2019. She stated that Release 4 features include Fiscal Year Calendar Setup, Enhanced Help Desk Functionality, ISBE Integration and Charter Holder Data Collection. She reported that ISBE non-disclosure legal agreements are in progress. Interface with ISBE will be initiated after legal agreements are completed.

Ms. Vohra updated the Committee on Data Quality Improvements. She stated that the data quality improvements will support Auditing and Member Services operational efficiency and members' self-service by identifying and remediating data discrepancies. Ms. Vohra stated that process improvements have been identified through the audits that are applied to standard operations and day-to-day team's workflow. She noted that newly acquired tool, Python, will assist in automating various audit-related task and processes. She reported that the audit team is currently reallocating contributions into appropriate buckets and performing audits on members receiving a preliminary pension benefit.

Ms. Vohra reported that the development of a new secure flexible web-based Member self-service portal (Phase 1) project has been initiated that will allow members to securely view/print their Member Statements, Pay Advices, and/or 1099(s). She stated that the project team has been established, requirements gathering have been completed, website security plan established and project plan, team, and timeline have been established. Ms. Vohra stated that the team has initiated foundational planning for new application setup.

Ms. Vohra updated the Committee on the ongoing Infrastructure Modernization. She stated that several infrastructure assets are being modernized to improve application performance, access, and maintenance. She reported the ongoing project status of hardware and software upgrades, security enhancements, improved disaster recovery and backup strategy, and cloud based solutions. Ms. Vohra reported that the technology audit remediation work has been initiated. Ms. Vohra addressed questions raised by the Committee.

#### **FY 2020 Proposed Technology Budget**

Ms. Vohra reviewed the FY 2020 Information Technology and Infrastructure Modernization Budget in detail. Ms. Vohra addressed questions raised by the Committee.

**Motion to go into Executive Session**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing internal controls.

The Executive Session lasted from 6:54 p.m. to 8:10 p.m.

**Motion to go into Open Session**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into open session.

**FY 2020 EPMO Initiative**

Mr. Charles Burbridge, Executive Director, stated that the Information Technology is comprised of three departments which are IT—Application, IT—Infrastructure and the Project Management Office. Mr. Burbridge stated that he has introduced the concept of creating an Enterprise Project Management Office, reporting to the Deputy Executive Director. He reported that staffing, job descriptions and placement within the organization are being addressed with the Human Resource Director, Chief Technology Officer and the Deputy Executive Director. Mr. Burbridge addressed questions raised by the Committee.

**FY 2020 Proposed Budget**

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that this year's budget includes initiatives from the long-term business technology roadmap which includes equipment refresh, hardware expansion, workforce mobility, improved security and business process improvements along with Pension Gold migration. Mr. Aguilar also reviewed and explained such line items as Telephony Disaster and office relocation expenses. Ms. White and Mr. Aguilar addressed questions raised by the Committee.

**Motion to go into Executive Session**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 9:09p.m. to 9:59 p.m.

**Motion to go into Open Session**

Ms. Reilly made a motion, seconded by Ms. Price Ward, and unanimously passed, to go into open session.

**The meeting adjourned at 9:59 p.m.**

June 17

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Monday, June 17, 2019

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An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, June 17, 2019.

Chairperson Redfeairn called the meeting to order at 6:54 p.m.

**ROLL CALL**

Members present: Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—5.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—7.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Charles Burbridge (*Executive Director*), Mr. Dan Hurtado (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 8:10 p.m.

Respectfully submitted,

Gregory Redfeairn  
Chairperson

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Monday, June 17, 2019

---

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, June 17, 2019.

Chairperson Redfeairn called the meeting to order at 9:09 p.m.

**ROLL CALL**

Members present: Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—5.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—7.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Charles Burbridge, (Executive Director), Mr. Dan Hurtado (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 9:59 p.m.

Respectfully submitted,

Gregory Redfeairn  
Chairperson





Chicago Teachers' Pension Fund

**DISABILITY COMMITTEE REPORT**

Date: June 10, 2019

Submitted by: Mr. Jerry Travlos, Chair

Meeting Time: 10:15 a.m.—10:22

**ATTENDEES**

Trustees	Staff	Consultants
Mr. Jerry Travlos, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

**AGENDA**

1. Executive Session
  - Disability Hearing
  - Litigation/Consideration of Evidence or Testimony

**DISCUSSIONS/ACTIONS****Disability Hearing**

Judge Russell Hartigan reported that Mr. Joseph Kuehn was given proper notice for the Disability Hearing and Mr. Kuehn failed to appear. Mr. Hartigan noted that CTPF called Mr. Kuehn to the home and cell phone numbers on file and sent an email to inquire if he was on his way; there was no response from Mr. Kuehn. Judge Hartigan recommended that a certified letter be sent to Mr. Kuehn giving him 14 days to respond and show due cause for not appearing for the Disability Hearing. If Mr. Kuehn responds and requests a hearing, he will be notified that it will be his final granted hearing.

Mr. Charles Burns requested that the all exhibits be entered in the record.

Judge Hartigan granted the request.

**The meeting adjourned at 10:22 a.m.**



Chicago Teachers' Pension Fund



## POLICY COMMITTEE REPORT

Date: June 12, 2019

Submitted by: Mr. Jeffery Blackwell, Chair

Meeting Time: 1:57 p.m.—4:36 p.m.

## ATTENDEES

Trustees	Staff	Consultants
Mr. Jeffery Blackwell, Chair	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns, Board Counsel
Ms. Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
	Ms. Vandana Vohra, Chief Technology Officer	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	
	Ms. Jenn Pentangelo, Benefits Manager	

## AGENDA ITEMS

1. Discussion of Proposed Policies and/or Amendments to Policies
  - Disability Policy
  - Overpayment Policy
  - Internal Revenue Code (IRC) Rules Policy
  - Final Average Salary Policy
  - Military Policy
  - Spousal Survivor Benefits for Domestic Partners
2. New Business
  - Return to Work Policy

## COMMITTEE REVIEW

Mr. Joseph Burns and Mr. Charles Burns, Board Counsel, and Mr. Daniel J. Hurtado, Chief Legal Officer, discussed with the Committee the following proposed rules and policies:

- Disability Policy
- Overpayment

Mr. Hurtado noted that Internal Revenue Code (IRC) Rules, Final Average Salary Policy and the Military Policy have not been finalized and will be presented at a subsequent Policy Committee meeting.

Mr. Hurtado reported that a memo will be presented at the June 20, 2019, Board meeting regarding spousal survivor benefits for domestic partners.

## RECOMMENDATIONS

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### **Motion to Recommend Approval of the Disability Policy, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to recommend that the Board approve the Disability Policy at the June 20, 2019, Board Meeting. The motion passed unanimously.

### **Motion to Recommend Approval of the Overpayment Policy with the Modifications Recommended by the Committee, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to recommend that the Board approve the Overpayment Policy, with the modifications recommended by the Committee, at the June 20, 2019, Board Meeting. The motion passed unanimously.

### **New Business**

Mr. Charles Burns, Board Counsel, reviewed the proposed changes to the Return to Work Policy. Mr. Burns addressed question raised by the Committee.

Mr. Hurtado noted that the Return to Work Policy will be provided to the Return to Work Committee Chairperson and may be presented for Board approval at the July 18, 2019, Board meeting.

**The meeting adjourned at 4:36 p.m.**